

214525

Nidderdale Agricultural Society Ltd

Financial Statements

for the year ended 30 November 2001

Burtwistle Clements

Chartered Certified Accountants

North Yorkshire



Nidderdale Agricultural Society Ltd
Financial Statements
for the year ended 30 November 2001

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Nidderdale Agricultural Society Ltd

Company Information

for the year ended 30 November 2001

Company Information

Directors	List available at the Registered Office
Secretary	Mrs S Monk
Company Number	214545
Registered Office	The Lodge Pateley Bridge Harrogate North Yorkshire
Accountants	Burtwistle Clements 24 High Street Pateley Bridge Harrogate North Yorkshire HG3 5JU
Bankers	Barclays Bank plc High Street Pateley Bridge Harrogate North Yorkshire

Nidderdale Agricultural Society Ltd

Report to the Council of Members for the year ended 30 November 2001

The directors present their report and the financial statements for the year ended 30 November 2001.

Principal Activity

The principal activity of the company was the promotion of agricultural, horticultural and other kindred arts and activities.

Review of the business

A summary of the results of the year's activities is given on page 5 of the accounts. The society achieved a loss of £8,267 and in the opinion of the Council of Members, the financial position of the Society at 30 November 2001 was considered to be satisfactory.

Directors

The company is limited by guarantee and, according to the Articles and Memorandum of Association, all members are Directors. A full list of members is available from the registered office. Movements in fixed assets during the year are given in the notes to the accounts. In the opinion of the Council, the value of the Society's Freehold Land and Buildings is substantially in excess of that shown in the accounts in its relation to the Society's activities. However, as the land is held long term, the Council feel that no purpose will be served in providing a valuation of this land.

Statement of responsibilities of the Council of Members

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the Council is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Council of members

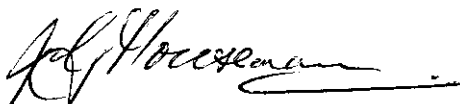
In accordance with the Articles of Association, the members of the Council retire at the Annual General Meeting but, being eligible, offer themselves for re-election.

Small company exemptions and auditors

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies provided by Part VII of Schedule 8 of the Companies Act 1985 relating to small companies and therefore an audit has not been carried out.

This report was approved by the Board on and signed on its behalf by

Director



Date

Nidderdale Agricultural Society Ltd

**Accountants' Report to the Members on the Unaudited Financial Statements
of Nidderdale Agricultural Society Ltd**

We report on the financial statements for the year ended 30 November 2001 set out on pages 4 to 13.

Respective responsibilities of directors and reporting accountants

As described on page 2 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)



Burtwistle Clements

Chartered Certified Accountants

**24 High Street
Pateley Bridge
Harrogate
North Yorkshire
HG3 5JU**

Date: 8th February 2002.

NIDDERDALE AGRICULTURAL SOCIETY LIMITED

Statement of Financial Activities for the Year ended 30th November 2001

	Unrestricted Funds £	Restricted Funds £	Total Funds 2001 £	Total Funds 2000 £
Income and Expenditure				
Incoming Resources				
Subscriptions & show receipts	10,738	-	10,738	69,055
Investment income	5,288	-	5,288	5,008
Other income	13,544	-	13,544	22,740
Souvenirs and books	55	-	55	176
Dinner dance tickets	-	-	-	2,430
Surplus on millennium dinner	-	-	-	2,601
Surplus on baebecue	425	-	425	-
Total Incoming Resources	30,050	-	30,050	102,010
Resources Expended				
Direct charitable expenditure	937	-	937	448
Fundraising and publicity	3,955	-	3,955	50,556
Management and administration of the charity	33,427	-	33,427	41,793
Total Resources Expended	38,319	-	38,319	92,797
Net Incoming/(Outgoing) Resources Before Transfers	(8,269)	-	(8,269)	9,213
Transfer between funds	-	-	-	-
Net Incoming/(Outgoing) Resources For The Year	(8,269)	-	(8,269)	9,213
Other Recognised Gains and Losses				
Gains and losses on investments				
Unrealised	-	-	-	-
Net Movements In Funds	(8,269)	-	(8,269)	9,213
Balances brought forward at 1st December 2000	179,614	-	179,614	170,401
Balances carried forward at 30th November 2001	171,345	-	171,345	179,614

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains or losses in 2001 or 2000 other than the profit for the year.

Further details are given on Page 4a of the financial statements.

NIDDERDALE AGRICULTURAL SOCIETY LIMITED

Statement of Financial Activities for the Year ended 30th November 2001

	Note	Unrestricted Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2001 £	Total Funds 2000 £	Total Funds 2000 £
Income							
Subscriptions & show receipts	2		10,738	-	10,738		69,055
Investment income	2		5,288	-	5,288		5,008
Other income	2		13,544	-	13,544		22,740
Souvenirs and books			55	-	55		176
Dinner dance tickets			-	-	-		2,430
Surplus on millennium dinner			-	-	-		2,601
Surplus on barbecue			425	-	425		-
Total Income			30,050	-	30,050		102,010
Less Expenditure :							
Direct charitable expenditure							
Subscriptions and donations		937	937	-	937	448	448
Fundraising and publicity							
Show day expenses	5	689		-		17,253	
Hire of equipment for show day		2,307		-		13,304	
Prize money on show day		959		-		17,024	
Dinner dance expenses		-		-		2,740	
Souvenirs, books and videos	6	-	3,955	-	3,955	235	50,556
Management and administration of the charity							
Secretary's services		7,935				7,918	
Dog & small stock sec's honorarium		100		-		200	
Rates, water & electricity		3,031		-		824	
Insurance		2,191		-		2,199	
Work in park	4	11,987		-		8,936	
Advertising, stationery and printing		2,178		-		13,953	
Postage and secretary's expenses		1,858		-		3,065	
Sundries		80		-		484	
Accountancy		725		-		975	
Bank charges & interest		51		-		-	
Asset depreciation		3,291	33,427		33,427	3,239	41,793
Total Expenditure			38,319	-	38,319		92,797
Net (Expense over income) / income over expense			(8,269)	-	(8,269)		9,213

Nidderdale Agricultural Society Ltd

Income and Expenditure Account

for the year ended 30 November 2001

	Notes	2001 £	2000 £
Income			
Subscriptions & show receipts	2	10,738	69,055
Investment income	2	5,288	5,008
Other income	2	13,544	22,740
Souvenirs & books		55	176
Dinner dance tickets		-	2,430
Surplus on millenium dinner		-	2,601
Surplus on barbecue		425	-
		<u>30,050</u>	<u>102,010</u>
Less overheads			
Rates, water and electricity		3,031	824
Insurance		2,191	2,199
Work in park	4	11,987	8,936
Advertising, stationery and printing		2,100	13,741
Postage and secretary's expenses		1,858	3,065
Secretary's services		7,935	7,918
Subscriptions & donations		937	448
Sundries		80	484
Prize money		959	17,024
Show day expenses	5	689	17,253
Dog & small stock secretary's honorarium		100	200
Hire of band		100	1,275
Hire of toilets for show day		-	525
Hire of public address system		-	490
Hire of marquees etc		2,207	10,724
Hire of jumps		-	290
Photocopier expenses		78	212
Souvenirs, books and videos		-	235
Dinner dance expenses		-	2,740
Accountants' fees		725	975
Depreciation		3,291	3,239
Bank charges & interest		51	-
		<u>(38,319)</u>	<u>(92,797)</u>
Net (loss)/profit for the year		<u><u>(8,269)</u></u>	<u><u>9,213</u></u>

Nidderdale Agricultural Society Ltd

**Balance Sheet
as at 30 November 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		48,595		50,495
Investments	7		29,607		29,607
			<u>78,202</u>		<u>80,102</u>
Current Assets					
Stocks		70		70	
Debtors	8	2,848		3,913	
Cash at bank and in hand	9	91,649		97,898	
		<u>94,567</u>		<u>101,881</u>	
Creditors: amounts falling due within one year	10	<u>(1,415)</u>		<u>(2,361)</u>	
Net Current Assets			<u>93,152</u>		<u>99,520</u>
Total Assets Less Current Liabilities			<u>171,354</u>		<u>179,622</u>
Capital and Reserves					
Called up share capital	11		10		10
Profit and loss account	12		171,344		179,612
Shareholders' Funds	13		<u>171,354</u>		<u>179,622</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 8 to 13 form an integral part of these financial statements.

Nidderdale Agricultural Society Ltd

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2001**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

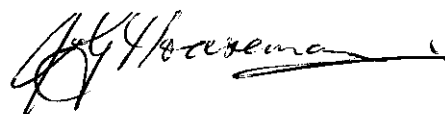
These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on and signed on its behalf by

Chairman



Director



The notes on pages 8 to 13 form an integral part of these financial statements.

Nidderdale Agricultural Society Ltd

Notes to the Financial Statements for the year ended 30 November 2001

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

1.3. Depreciation

Depreciation of fixed assets is calculated on the net cost of Fixed Assets using the reducing balance basis at the following rates:

Land at Bewerley Park	-	Nil
Buildings & improvements	-	10%
Plant & Equipment	-	10%
Fixtures & Fittings	-	10%

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2001**

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

	2001	2000
	£	£
Subscriptions & show receipts		
Subscriptions	3,464	22,012
Sponsorship	1,431	6,675
Gate money and grandstand	3,810	21,591
Entry fees	1,310	7,321
Catalogues	-	1,286
Advertising and trade stands	723	10,170
	<u>10,738</u>	<u>69,055</u>
 Investment income		
Business premium & high account interest	1,330	1,077
Interest received from treasury stock	1,823	1,823
Building society interest	2,135	2,108
	<u>5,288</u>	<u>5,008</u>
 Other income		
Agistments and grazing	2,200	2,277
Rents received	11,090	13,321
Sundries	65	238
Donations	189	980
Hiring out equipment	-	493
HBC & Environment Agency	-	5,431
	<u>13,544</u>	<u>22,740</u>

Nidderdale Agricultural Society Ltd

Notes to the Financial Statements for the year ended 30 November 2001

..... continued

3. Operating (loss)/profit	2001	2000
	£	£
Operating (loss)/profit is stated after crediting:		
Donations	189	980
Interest receivable	5,288	5,008
	<u> </u>	<u> </u>
and after charging:		
Depreciation of tangible fixed assets	3,291	3,239
	<u> </u>	<u> </u>
 4. Work in Park	 2001	 2000
	£	£
Fertiliser and spraying	2,307	581
Sundry building and ground improvements	9,680	8,355
	<u> </u>	<u> </u>
	11,987	8,936
	<u> </u>	<u> </u>
 5. Show day expenses	 2001	 2000
	£	£
Erection of show day hurdles	-	2,500
Catering	90	4,586
Police	-	952
Pub meal	-	393
Judges expenses	150	868
Trophies, engraving & signwriting	94	493
Sundries	105	5,597
St. John's ambulance	-	414
Weeny Widgets	-	1,450
Falconry	250	-
	<u> </u>	<u> </u>
	689	17,253
	<u> </u>	<u> </u>

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2001**

..... continued

6. Tangible fixed assets

	Land at Bewerley Park	Toilet Blocks	Grandstand	Fixtures in Park	Secretary's & others huts	Equipment	Total
	£	£	£	£	£	£	£
Written down value							
at 1 December 2000	23,302	11,885	7,318	3,051	823	4,115	50,494
Additions	-	-	-	-	-	1,392	1,392
At 30 November 2001	23,302	11,885	7,318	3,051	823	5,507	51,886
Depreciation							
Charge for the year	-	1,188	732	305	82	984	3,291
At 30 November 2001	-	1,188	732	305	82	984	3,291
Net book values							
At 30 November 2001	23,302	10,697	6,586	2,746	741	4,523	48,595
At 30 November 2000	23,302	11,885	7,318	3,051	823	4,115	50,494

7. Fixed Asset Investments

	6 1/2% Treasury Stock	Total
	£	£
Cost		
At 1 December 2000	29,607	29,607
At 30 November 2001	29,607	29,607
Net book values		
At 30 November 2001	29,607	29,607
At 30 November 2000	29,607	29,607

The market value of the Treasury stock as at 30 November 2001 was £29,178. This information was taken from the mid-market value price published in the Financial Times on the 1st December following the year end.

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2001**

..... continued

8. Debtors

	2001	2000
	£	£
Trade debtors	700	2,270
Other debtors	2,148	1,643
	<u>2,848</u>	<u>3,913</u>

9. Cash at bank and in hand

	2001	2000
	£	£
Main bank account	3,550	2,782
Barclays business premium account	5,000	5,000
Barclays high interest account	24,047	33,199
Northern Rock building society account	59,052	56,917
	<u>91,649</u>	<u>97,898</u>

**10. Creditors: amounts falling due
within one year**

	2001	2000
	£	£
Trade creditors	1,415	1,665
Other taxes and social security costs	-	696
	<u>1,415</u>	<u>2,361</u>

11. Called up share capital

The Society has no share capital as it is limited by guarantee.

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2001**

..... continued

12. Profit and loss account

	2001
	£
At 1 December 2000	179,611
(Loss)/retained profit for the year	<u>(8,267)</u>
At 30 November 2001	<u><u>171,344</u></u>

13. Reconciliation of movements in members funds

	2001	2000
	£	£
(Loss)/profit for the year	(8,267)	9,213
Opening members funds	<u>179,621</u>	<u>170,409</u>
Closing members funds	<u><u>171,354</u></u>	<u><u>179,622</u></u>