

Nidderdale Agricultural Society Ltd

Financial Statements

for the year ended 30 November 2003

214545.

Burtwistle Clements

Chartered Certified Accountants

North Yorkshire



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Nidderdale Agricultural Society Ltd

Financial Statements

for the year ended 30 November 2003

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Nidderdale Agricultural Society Ltd

Company Information

for the year ended 30 November 2003

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 2003

The directors present their report and the financial statements for the year ended 30 November 2003.

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 £2,293 and in the opinion of the Council of Members, the financial position of the Society at 30 November 2003 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.

Nidderdale Agricultural Society Ltd

Report to the Council of Members for the year ended 30 November 2003

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.

The members of the Council that are listed as Charity trustees are as follows:-

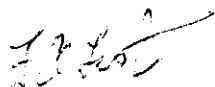
WJ Fort
TA Stoney
K Hardcastle
FD Smith

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 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 12th February 2004 and signed on its behalf by

Director



Date

12th February 2004.

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 2003 set out on pages 4 to 14.

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

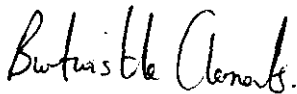
In our opinion:

(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: 12th February 2004.

NIDDERDALE AGRICULTURAL SOCIETY LIMITED

Statement of Financial Activities for the Year ended 30th November 2003

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
Income and Expenditure				
Incoming Resources				
Subscriptions & show receipts	78,766	-	78,766	75,499
Investment income	3,584	-	3,584	3,837
Other income	22,681	-	22,681	14,230
Souvenirs and books	882	-	882	205
Dinner dance tickets & raffle	3,237	-	3,237	2,783
Surplus on barbecue	-	-	-	425
Total Incoming Resources	109,150	-	109,150	96,979
Resources Expended				
Direct charitable expenditure	1,346	-	1,346	1,414
Fundraising and publicity	58,166	-	58,166	50,761
Management and administration of the charity	50,369	-	50,369	38,332
Total Resources Expended	109,881	-	109,881	90,507
Net (Outgoing)/Incoming Resources Before Transfers	(731)	-	(731)	6,472
Transfer between funds	-	-	-	-
Net (Outgoing)/Incoming Resources For The Year	(731)	-	(731)	6,472
Other Recognised Gains and Losses				
Gains and losses on investments	(1,562)	-	(1,562)	-
Unrealised	-	-	-	-
Net Movements In Funds	(2,293)	-	(2,293)	6,472
Balances brought forward at 1st December 2002	177,814	-	177,814	171,342
Balances carried forward at 30th November 2003	175,521	-	175,521	177,814

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

There are no other recognised gains or losses in 2003 or 2002 other than the profit for the year.

Further details are given on Page 5a of the financial statements.

NIDDERDALE AGRICULTURAL SOCIETY LIMITED

Statement of Financial Activities for the Year ended 30th November 2003

	Note	Unrestricted Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £	Total Funds 2002 £
Income							
Subscriptions & show receipts	2		78,766	-	78,766		75,499
Investment income	2		3,584	-	3,584		3,837
Other income	2		22,681	-	22,681		14,230
Souvenirs and books			882	-	882		205
Dinner dance tickets & raffle			3,237	-	3,237		2,783
Surplus on barbecue				-	-		425
Total Income			109,150	-	109,150		96,979
Less Expenditure :							
Direct charitable expenditure							
Subscriptions and donations		<u>1,346</u>	1,346	-	1,346	1,414	1,414
Fundraising and publicity							
Show day expenses	5	21,121		-		20,064	
Hire of equipment for show day		14,054		-		11,792	
Prize money on show day		17,422		-		16,089	
Dinner dance expenses		3,146		-		2,816	
Souvenirs, books and videos		<u>2,423</u>	58,166	-	58,166	-	50,761
Management and administration of the charity							
Secretary's services		7,894		-		7,897	
Dog & small stock sec's honorarium		200		-		200	
Rates, water & electricity		905		-		1,088	
Insurance		3,011		-		2,671	
Work in park	4	16,479		-		3,772	
Advertising, stationery and printing		13,933		-		14,583	
Postage and secretary's expenses		3,410		-		2,820	
Sundries		776		-		755	
Accountancy		1,130		-		1,075	
Bank charges & interest		42		-		41	
Asset depreciation		<u>2,589</u>	50,369	-	50,369	3,430	38,332
Total Expenditure			109,881	-	109,881		90,507
Net (expense over income) / income over expense			(731)	-	(731)		6,472

Nidderdale Agricultural Society Ltd

Income and Expenditure Account

for the year ended 30 November 2003

		2003		2002	
	Notes	£	£	£	£
Income					
Subscriptions & show receipts	2		78,766		75,499
Investment income	2		3,584		3,837
Other income	2		22,681		14,230
Souvenirs & books			882		205
Dinner dance tickets & raffle			3,237		2,783
Surplus on barbecue			-		425
			109,150		96,979
 Less overheads					
Rates, water and electricity		905		1,088	
Insurance		3,011		2,671	
Work in park	4	16,479		3,772	
Advertising, stationery and printing		13,734		14,436	
Postage and secretary's expenses		3,410		2,820	
Secretary's services		7,894		7,897	
Subscriptions & donations		1,346		1,414	
Sundries		776		500	
Prize money		17,422		16,089	
Computer software		-		255	
Show day expenses	5	21,121		20,064	
Dog & small stock secretary's honorarium		200		200	
Hire of band		85		75	
Hire of marquees etc		13,629		11,367	
Hire of jumps		340		350	
Photocopier expenses		199		147	
Souvenirs, books and videos		2,423		-	
Dinner dance expenses		3,146		2,816	
Accountants' fees		1,130		1,075	
Depreciation		2,589		3,430	
Bank charges & interest		42		41	
Realised loss on investment		1,562		-	
			(111,443)		(90,507)
 Net (loss)/profit for the year					
			(2,293)		6,472

Nidderdale Agricultural Society Ltd

**Balance Sheet
as at 30 November 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		63,304		65,893
Investments	7		28,045		29,607
			<u>91,349</u>		<u>95,500</u>
Current Assets					
Stocks		220		70	
Debtors	8	5,146		7,324	
Cash at bank and in hand	9	80,516		77,215	
		<u>85,882</u>		<u>84,609</u>	
Creditors: amounts falling due within one year	10	<u>(1,700)</u>		<u>(2,285)</u>	
Net Current Assets			<u>84,182</u>		<u>82,324</u>
Total Assets Less Current Liabilities			<u>175,531</u>		<u>177,824</u>
Capital and Reserves					
Called up share capital	11		10		10
Profit and loss account	12		175,521		177,814
Shareholders' Funds	13		<u>175,531</u>		<u>177,824</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 9 to 14 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 2003**

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 2003 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 June 2002).

The financial statements were approved by the Board on 12th February 2004. and signed on its behalf by

Chairman



Director



The notes on pages 9 to 14 form an integral part of these financial statements.

Nidderdale Agricultural Society Ltd

Notes to the Financial Statements for the year ended 30 November 2003

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 June 2002).

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 2003**

..... continued

2. Turnover

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

	2003	2002
	£	£
Subscriptions & show receipts		
Subscriptions	24,649	22,091
Sponsorship	7,373	6,559
Gate money and grandstand	27,497	30,336
Entry fees	6,580	5,121
Catalogues	1,353	1,822
Advertising and trade stands	11,314	9,570
	<u>78,766</u>	<u>75,499</u>
 Investment income		
Business premium & high account interest	216	349
Interest received from treasury stock	1,823	1,823
Building society interest	1,545	1,665
	<u>3,584</u>	<u>3,837</u>
 Other income		
Agistments and grazing	800	1,600
Rents received	16,419	10,981
Sundries	625	633
Donations	676	483
Harrogate Borough Council	4,161	-
Electricity refund	-	533
	<u>22,681</u>	<u>14,230</u>

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2003**

..... continued

3. Operating	2003	2002
	£	£
Operating is stated after crediting:		
Donations	676	483
Interest receivable	3,584	3,837
	<u> </u>	<u> </u>
and after charging:		
Depreciation of tangible fixed assets	2,589	3,430
	<u> </u>	<u> </u>
 4. Work in Park	 2003	 2002
	£	£
Sundry building and ground improvements	16,479	3,772
	<u> </u>	<u> </u>
 5. Show day expenses	 2003	 2002
	£	£
Erection of show day hurdles	2,700	2,500
Catering	5,413	4,739
Police	-	1,035
Pub meal	-	394
Judges expenses	675	436
Trophies, engraving & signwriting	44	199
Sundries	6,831	5,666
1st Aid Cover	1,358	900
The Devil's Horsemen - Cossack Show	2,850	2,845
P Hudson	-	300
Pennine Brass	1,250	1,050
	<u> </u>	<u> </u>
	21,121	20,064
	<u> </u>	<u> </u>

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2003**

..... continued

6. Tangible fixed assets

	Land & Lodge Bewerley Park	Grandstand	Toilet Blocks	Fixtures in Park	Secretary's & others huts	Equipment	Total
	£	£	£	£	£	£	£
Cost							
at 1 December 2002	40,006	6,586	14,721	2,746	741	4,523	69,323
At 30 November 2003	40,006	6,586	14,721	2,746	741	4,523	69,323
Depreciation							
At 1 December 2002	-	659	1,472	275	74	950	3,430
Charge for the year	-	593	1,325	247	67	357	2,589
At 30 November 2003	-	1,252	2,797	522	141	1,307	6,019
Net book values							
At 30 November 2003	40,006	5,334	11,924	2,224	600	3,216	63,304
At 30 November 2002	40,006	5,927	13,249	2,471	667	3,573	65,893

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2003**

..... continued

7. Fixed Asset Investments

	6 1/2% Treasury Stock	Total
	£	£
Cost		
At 1 December 2002	29,607	29,607
At 30 November 2003	29,607	29,607
Provisions for diminution in value:		
Movement	1,562	1,562
At 30 November 2003	1,562	1,562
Net book values		
At 30 November 2003	28,045	28,045
At 30 November 2002	29,607	29,607

The Treasury stock was paid back into the Society's bank account on 8th December 2003 along with the final interest receivable.

8. Debtors

	2003	2002
	£	£
Trade debtors	1,286	3,065
Other debtors	3,860	4,259
	<u>5,146</u>	<u>7,324</u>

Nidderdale Agricultural Society Ltd

**Notes to the Financial Statements
for the year ended 30 November 2003**

..... continued

9. Cash at bank and in hand	2003	2002
	£	£
Main bank account	820	2,850
Barclays business premium account	5,000	5,000
Barclays high interest account	12,434	8,648
Northern Rock building society account	62,262	60,717
	<u>80,516</u>	<u>77,215</u>
10. Creditors: amounts falling due within one year	2003	2002
	£	£
Trade creditors	<u>1,700</u>	<u>2,285</u>
11. Called up share capital		
The Society has no share capital as it is limited by guarantee.		
12. Profit and loss account		
		2003
		£
At 1 December 2002		177,814
(Loss)/retained profit for the year		(2,293)
At 30 November 2003		<u>175,521</u>
13. Reconciliation of movements in members funds	2003	2002
	£	£
(Loss)/profit for the year	(2,293)	6,470
Opening members funds	177,824	171,354
Closing members funds	<u>175,531</u>	<u>177,824</u>