1207921

HUNSTANTON AND DISTRICT WATER SPORTS CLUB LIMITED

PROVISIONAL REPORT AND ACCOUNTS

YEAR ENDED 31ST DECEMBER 2000

AMENDED DECEMBER 2001.



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HUNSTANTON AND DISTRICT WATER SPORTS CLUB LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31ST DECEMBER 2000

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HUNSTANTON AND DISTRICT WATER SPORTS CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

Registered in England and Wales No. 1207921

Incorporated on 16th April 1975

Directors:	G.A. Payne	J. Gooding	Miss P. Gent
	A. Kirk	Mrs. A. Eastwood	Miss S. Rodwell
	T.W. Lumley	B. Eastwood	J.O. Robinson
	G.C. Bassam	G. Booth	J.Russell
	M. Walters	R. Manchett	Miss C Kirk
	P. Cole	G. Manchett	

Company Secretary: D.A. Rollins

Registered Office: Algores Way
Wisbech
Cambs
PE13 2TQ

Bankers: Barclays Bank PLC
21 Tuesday Market Place
Kings Lynn
Norfolk
PE30 1JX

HUNSTANTON AND DISTRICT WATER SPORTS CLUB LIMITED
REPORT OF THE DIRECTORS
YEAR ENDED 31st DECEMBER 2000

The Directors have pleasure in presenting their report and the accounts for the year ended 31st December 2000.

PRINCIPAL ACTIVITES

The principal activity of the company is a Water Sports Club

RESULTS

Profit transferred to reserves was £5320 (1999 -£1174)

DIVIDENDS

The Directors do not recommend the payment of a dividend.

FIXED ASSETS

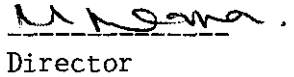
MARKET VALUE OF LAND AND BUILDINGS

In the opinion of the Directors the Caravan Site has an open market valuation of approximately £67,000, which is reflected in the Balance Sheet. This is shortly being valued by a professional company.

DIRECTORS

G A Payne	J Gooding	Miss P Gent
S Posnitt	Mrs A Eastwood	M Walters
T W Lumley	B Eastwood	J O Robinson
G C Bassam	M Slender	
P Cole	R Manchett	
J Russell	G Manchett	

By Order of the Board



Director

H&DWSC - Accounts to 31st December 2000 (ammended)

INCOME

	2000			1999			1998		
SUBSCRIPTIONS	Qty	ea		Qty	ea		Qty	ea	
Boat	25	£ 85	£ 2,125	25	£85	£ 2,125	22	£80	£1,760
Boat (reduced rate)	0	£ 40	£ -	1	£40	£ 40	2	£40	£ 80
Family	42	£ 65	£ 2,730	43	£65	£ 2,795	32	£60	£1,920
Single	43	£ 45	£ 1,915	36	£45	£ 1,620	41	£40	£1,640
Jet Ski	47	£ 85	£ 3,995	40	£85	£ 3,400	32	£80	£2,560
Jet Ski (reduced rate)	3	£ 40	£ 120	5	£40	£ 200	2	£40	£ 80
Bar	5	£ 4	£ 20	10	£ 4	£ 40	4	£ 4	£ 16
Day, Weekend,etc			£ 1,200			£ 1,395			
BWS			£ 1,327						
TOTAL SUBSCRIPTIONS			£ 13,432			£ 11,615			£8,056
NATIONAL RACE									
Entries			£ 999			-£ 82			
Sponsorship			£ 1,430			£ 1,250			
Trade Stands			£ 420			£ 900			
			£ 2,849			£ 2,068			
JET SKI RALLY									
Entries			£ 105						
CLUBHOUSE ACTIVITIES									
Bar & Food Takings			£ -			£ 802			
Cost of sales			£ -			-£ 352			
CLUBHOUSE ACTIVITIES TOTAL			£ -			£ 450			
MARINE PARK CARAVAN SITE									
Premiums	9	£2,500	£ 22,500						
Premiums (Part)	1	£1,000	£ 1,000						
Rents (Part Year)	9	£ 416	£ 3,744						
			£ 27,244						
DINNER DANCE PROFIT			£ 104			£ 18			
OTHER INCOME									
SBDA income			£ 100						
Council contribution to gateman			£ 1,250						
Café rent (paid direct to gateman)			£ 3,000						
						£ 3,000			
Miscellaneous			£ -			-£ 2,755			
TOTAL OTHER INCOME			£ 4,350			£ 245			
Total income			£ 48,084			£ 14,396			
Total Expenditure			£ 41,110			£ 11,746			
Excess Income over expenditure on normal activities			£ 6,974			£ 2,650			
Fixed assets written off/down			-£ 1,654			-£ 1,476			
Excess of income over expenditure			£ 5,320			£ 1,174			

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H&DWSC - Accounts to 31st December 2000 (ammended)

EXPENSES & OVERHEADS

	2000	1999
SERVICES		
Rent - Compound	£ 2,675	£ 2,750
Rates - Compound	£ 633	£ 2,388
Rates - Clubhouse	£ 1,736	
Rates - Café	£ 793	
Insurances-Land & Compound	£ 11	
Insurances-Clubhouse	£ 634	£ 617
Electricity	£ -	£ -
Water	£ 52	£ 148
Gas	£ 28	
SERVICES TOTAL	£ 6,562	£ 5,903
ADMINISTRATION		
Audit Fees & Annual Returns		£ 15
Radio License	£ 150	£ 75
Stationery & postage	£ 98	£ 127
Car & Boat Stickers	£ 190	
BWS Incl. Eastern Region	£ 1,511	£ 150
Bank Interest & Commission	£ 1	£ 38
Companies House		£ 16
Sundry Expenses	£ 39	
TOTAL	£ 1,989	£ 421
TRACTORS, COMPOUND Etc.		
Insurance	£ 269	£ 240
Tractor Repairs	£ 3,630	£ 1,882
Diesel Oil	£ 170	£ 98
Repairs and Renewals	£ 105	
Gate Keeper	£ 3,412	£ 2,066
Hire of tractor & Driver (National)	£ 120	
TOTAL	£ 7,706	£ 4,286
CLUBHOUSE		
Refurbishment & Repairs	£ 182	£ 541
Cleaning & Skip Hire		£ 188
Pay phone/telephone		£ -
Planning fee	£ 955	£ 190
Miscellaneous		£ 217
Structural Engineer	£ 2,233	
Removal of Gas Meter	£ 268	
TOTAL	£ 3,637	£ 1,136
NATIONAL		
Paramedic	£ 25	
Drinks licence	£ 69	
Trophies	£ 210	
Marquee hire	£ 210	
Rapid Response Rescue	£ 75	
Security	£ 50	
Judge Expenses	£ 25	
St Johns Ambulance	£ 80	
Ridgeons (blocks for buoys)	£ 15	
Bad Debt Sponsorship	£ 1,000	
National Total	£ 1,759	
MARINE PARK		
Groundworks	£ 17,505	
Materials	£ 340	
Fencing	£ 1,612	
	£ 19,457	
TOTAL EXPENDITURE	£ 41,110	£ 11,746

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H&DWSC - Accounts to 31st December 2000 (ammended)

BALANCE SHEET

FIXED ASSETS AT COST OR VALUATION	2000	1999
NOTE		
Caravan Park	£ 67,000	£ 67,000
Tractors	£ 4,500	£ 4,054
Radio Equipment	£ 550	£ 750
Trophies	£ 100	£ 100
Diesel Tank	£ 125	£ 125
Clubhouse & Equipment	£ 450	£ 450
Café	£ 2,377	£ 2,377
Portacabin	£ 625	£ -
TOTAL FIXED ASSETS	£ 75,727	£ 74,856
CURRENT ASSETS		
Stock	£ 50	£ 50
Debtors & Prepayments	£ 1,294	£ 1,294
Bank Balances	£ 9,031	£ 1,907
Cash in Hand	£ 25	£ 25
TOTAL	£ 10,400	£ 3,276
CREDITORS		
Amounts falling due within one year	£ 3,254	£ 579
TOTAL NET CURRENT ASSETS	£ 7,146	£ 2,697
CREDITORS		
Amounts falling due after one year (note 6)	-£ 3,400	-£ 3,400
NET ASSETS	£ 79,473	£ 74,153
Represented by:		
CAPITAL & RESERVES		
Income & Expenditure a/c	£ 29,921	£ 24,601
Sports Council Grants	£ 10,000	£ 10,000
Borough Council Grants	£ 6,500	£ 6,500
Revaluation Reserve	£ 33,052	£ 33,052
CAPITAL & RESERVES	£ 79,473	£ 74,153

The Company is entitled to exemption under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2). The Directors acknowledge their responsibility for: -

1. Ensuring that the Company keeps records which comply with section 221.

2. Preparing accounts 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 profits for the year under section 226 and which otherwise comply with the requirements of the Companies Act 1985 as far as applicable to the company.

..... DIRECTOR 31.Mar.01

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H&DWSC - Accounts to 31st December 2000 (ammended)

NOTES

1. PRINCIPAL ACCOUNTING POLICIES

(a) Accounting Convention
The accounts are prepared under the historical cost convention.

(b) Depreciation
No depreciation is provided on the assets until the year of disposal. If an asset is then sold at a lower value than cost the loss is written off in the year of the sale

(c) Stocks
Stocks are valued at the lower of cost or net realisable value.

2. GUARANTEE
The Company is a Company Ltd by guarantee by the directors.

3. BANK BALANCES	2000	1999
Barclays Bank PLC – Current a/c	£ 9,031	£ 1,907

4. TAXATION

Tax assessments will not be raised where the assessable income is less than £200.00. The Club therefore has no liability for corporation tax chargeable on the business premium and bank deposit accounts.

5. CREDITORS - Amounts falling due within one year

	2000	1999
Trade Creditors	£ 579	£ 579
Rent Due	£ 2,675	
	£ 3,254	£ 579

6. CREDITORS - Amounts falling due after one year

	2000	1999
Interest Free Loans from Members	£ 3,400	£ 3,400

The Loan from the members has no determined term and was to partly finance the building of the Clubhouse. During 1994 two loans were repaid to members, and two members waived the liability for the club to repay the loans.

7. INCOME AND EXPENDITURE ACCOUNT

	2000	1999
Balance 1st January	£ 24,601	£ 23,427
(Deficit)/ Excess of Income over expenditure	£ 5,320	£ 1,174
Income and Expenditure Account	£ 29,921	£ 24,601