1266607

WEST WIGHT SWIMMING POOL TRUST LIMITED
REGISTERED CHARITY NUMBER 273334

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1995

A29 *ASZ77HFB* 283
COMPANIES HOUSE 18/12/95

Taylor & Wray
Chartered Accountants
and Registered Auditors

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334
(Company Limited by Guarantee of the Members under the Companies Act 1985)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

Honorary Treasurer	Mrs S Richards
Reporting Accountants	Taylor & Wray Chartered Accountants Charter House 16 Melville Street Ryde Isle of Wight
REGISTERED NUMBER	1266607
REGISTERED OFFICE	Queens Road Freshwater Isle of Wight
BANKERS	Lloyds Bank Plc 22 St. Thomas' Square Newport Isle of Wight

CONTENTS OF STATUTORY ACCOUNTS

Report of the Council of Management	2-3
Compilation Report	4
Revenue account	5
Balance sheet	6-7
Notes on the accounts	8-9

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST MARCH 1995

The Council of Management submit their report, together with audited financial statements for the year ended 31st March 1995. West Wight Swimming Pool Trust Limited is a registered charity, number 273334.

Principal Activities

The company's activities, the management and running of the pool and adjacent tennis courts at Freshwater, Isle of Wight for the benefit of clubs and the public.

Council of Management

The members of the Council of Management at 31st March 1995 were:-

President: Rear Admiral O H M St. John Steiner, CB

Mrs J Arthur
Mr J Awty
Miss L A Bryant
Mr B Coates-Evans
Mr S Cowley
Mrs B Hobbs
Mrs E Le Brecht
Mrs S Pitman
Mrs B Richardson
Mr R Smith
Mrs J Cavanagh
Major J Finch
Mrs A Hicks
Mr W Miles
Mr L Osman
Mrs S Richards
Mrs A M Smith
Dr G Thomson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

* select suitable accounting policies and then 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 directors 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.

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

REPORT OF THE COUNCIL OF MANAGEMENT (CONTD.) FOR THE YEAR ENDED 31ST MARCH 1995

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 19th July 1995 and signed on their behalf.

The directors have taken advantage of special exemptions applicable to small companies in the preparation of their report.

By order of the Council

G E Thomson

Dr G E Thomson

Chairman

19th July 1995

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

ACCOUNTANTS REPORT TO THE MEMBERS OF WEST WIGHT SWIMMING POOL TRUST LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 31st March 1995 set out on pages 5 to 9.

Respective responsibilities of directors and reporting accountant.

As described on page 2 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and based on our examination, to report our opinion, as set out below, to the members.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the company's officers as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion:

a) the accounts are in agreement with those 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 accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, so far as applicable to the company and;

(ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act as modified by Section 249(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Ryde
Isle of Wight

Taylor & Wray
Chartered Accountants
Reporting Accountants
19th July 1995

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

REVENUE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	NOTES	1995 £	1994 £
TURNOVER	2	81345	80008
Operating costs		(112107)	(112428)
GROSS DEFICIT		(30762)	(32420)
Administrative expenses		(14394)	(15827)
NET DEFICIT	4	(45156)	(48247)
Grants	7	59600	58700
		14444	10453
Interest receivable		4914	4394
SURPLUS ON ORDINARY ACTIVITIES	6	19358	14847
TRANSFER TO REPAIRS CONTINGENCY FUND		10000	5000
		9358	9847
ACCUMULATED SURPLUS AT 1ST APRIL 1994		63885	54038
ACCUMULATED SURPLUS AT 31ST MARCH 1995		73243	63885

The notes on pages 9 and 10 form part of these accounts

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 1995

	NOTES		1995 £		1994 £
FIXED ASSETS					
Tangible assets	3		410882		412275
CURRENT ASSETS					
Stocks		2085		2479	
Debtors		10596		6345	
Cash at bank and in hand		64142		52398	
		76823		61222	
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR					
Loan	6	2000		2000	
Trade creditors		8952		10364	
Other creditors		-		1577	
Accruals		3123		2406	
Taxation and social security		1856		2020	
VAT payable		-		714	
		15931		19081	
NET CURRENT ASSETS			60892		42141
			471774		454416
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR					
Loan	6		(1000)		(3000)
			470774		451416
RESERVES					
GRANTS AND AWARDS			309153		309153
LEARNER POOL FUND			63378		63378
REPAIRS CONTINGENCY FUND			25000		15000
ACCUMULATED SURPLUS			73243		63885
			470774		451416

The Balance Sheet is continued on page 7

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

BALANCE SHEET (Contd.)
FOR THE YEAR ENDED 31ST MARCH 1995

In preparing these accounts we have relied upon the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that the company is entitled to the benefit of these exemptions as a small company.

In the Council of Management's opinion the company was entitled under Section 249A(2) of the Companies Act 1985 to exemption from the audit of its accounts for the ended 31st March 1995. No member of the company has requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable of the company.

Approved by the Board

and signed on their behalf by

G E Thomson

Dr G E Thomson.
Director

19th July 1995

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

NOTES ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation of Fixed Assets

No depreciation is provided on leasehold property as it is the opinion of the members that as the properties are well maintained and have a long useful life, the amount of any such depreciation would be insignificant.

Depreciation is provided on all other tangible assets on a reducing balance basis calculated to write-off those assets over their estimated useful lives, less estimated residual value, at the following rate:-

Fixtures and equipment	- 15% and 25% reducing balance
Motor Vehicles	- 25% straightline

Stocks

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

Cashflow statements

The company has taken advantage of the exemption in FRS 1 from producing a cashflow statement on the grounds that it is a small company.

Repairs Contingency Fund

The repairs contingency fund represents a reserve for the refurbishment and renewal of equipment which is reaching the end of its operational life.

2. TURNOVER

Turnover represents the value of takings and amounts invoiced, excluding value added tax, in respect of entrance monies and services rendered during the year.

WEST WIGHT SWIMMING POOL TRUST LIMITED
Registered Charity Number 273334

NOTES ON THE ACCOUNTS (Contd.)

3. TANGIBLE FIXED ASSETS

	Land & Buildings	Learner Pool	Fixtures & Equipment	Motor Vehicle	Total
COST	£	£	£	£	£
At 1st April 1994	331946	66798	32334	2375	433453
Additions in year	-	-	1528	-	1528
At 31st March 1995	331946	66798	33862	2375	434981
DEPRECIATION					
At 1st April 1994	-	-	21029	149	21178
Provided during year	-	-	2327	594	2921
At 31st March 1995	-	-	23356	743	24099
NET BOOK VALUE					
At 31st March 1995	331946	66798	10506	1632	410882
At 31st March 1994	331946	66798	11305	2226	412275

4. NET SURPLUS

is stated after charging:	**1995** £	**1994** £
Depreciation	2327	2535

5. TAXATION

The company is a registered charity and is, therefore, not liable to Corporation Tax.

6. LOAN

The loan made by the Sports Council is interest free and repayable within 5 years.

7. GRANTS

During the year the company received grants of £59600 from South Wight Borough Council towards the running costs of the pool.