

No. 02859613

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

FINANCIAL STATEMENT OF ACCOUNTS

YEAR ENDED 30 SEPTEMBER 1995

REGISTERED OFFICE

39 EMBANKMENT ROAD,
KINGSBRIDGE,
DEVON,
TQ7 1LA

BANKERS

HALIFAX BUILDING SOCIETY
ST ANDREWS CROSS,
PLYMOUTH,
DEVON.

JAMES CORDING & CO.

ACCOUNTANTS

39 EMBANKMENT ROAD,
KINGSBRIDGE,
DEVON,
TQ7 1LA



THE PROFESSIONAL BOATMANS ASSOCIATION LTD

DIRECTORS REPORT

The directors present their annual report and audited financial statements for the year ended 30th September 1995.

ACTIVITIES

The only activities of the company in the year under review was the advising of and representing the members' interests.

REVIEW OF BUSINESS

A summary of the results of the year's trading is given on page 3 of the Financial Statements.

DIRECTORS

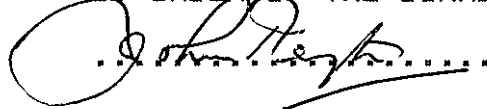
The Directors who served during the year were as shown below:-

Antoni Allen	David V. Evans	Keith S. Roberts
Edward H. Cooke	Samuel W. J. Fowler	Michael R. Rowley
Christopher Davies	John H. Kempton	
Patrick A. Dean	Richard Linford	
Michael Deem	Peter H. May	
Colin Dukes	Kenneth G. Dunstan	

AUDITORS

It was decided to take advantage of Section 249A(i) of the Companies Act 1985 and not appoint an Auditor.

BY ORDER OF THE BOARD



SECRETARY

ACCOUNTANTS REPORT TO THE MEMBERS OF
THE PROFESSIONAL BOATMANS ASSOCIATION LTD
YEAR ENDED 30 SEPTEMBER 1995

In accordance with the instructions given to us we have prepared the annexed Accounts from the accounting records of The Professional Boatmans Association Ltd and from information and explanations supplied to us by the Directors of the Company.

We have not carried out an audit in accordance with Auditing Standards.

Accordingly we do not express an audit opinion on the Accounts, nor are we able to provide any assurance that the accounting records and the Accounts are free from material misstatement.



January 1996

JAMES CORDING & CO
ACCOUNTANTS
39 EMBANKMENT ROAD,
KINGSBRIDGE,
DEVON,
TQ7 1LA.

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 1995

	NOTE	1995 £	1994 £
<u>INCOME</u>			
Subscriptions from Members		9085	15614
Interest received		<u>22</u>	<u>47</u>
		9107	15661
<u>LESS: EXPENSES</u>			
Hire of Meeting Hall	-	370	
Travelling Expenses	2238	4153	
Printing, Stationary, Post	2999	4980	
Telephone	346	879	
Accountant's Fees	450	450	
Advertising	-	45	
Donations	500	-	
Secretarial Services	130	362	
Subscriptions	10	-	
Bank Charges	-	37	
Company Formation Charges	-	275	
Registrar of Companies			
Filing fee	18	18	
Depreciation	<u>1164</u>	<u>7855</u>	<u>11569</u>
<u>PROFIT ON ORDINARY</u>			
<u>ACTIVITIES</u>	2	<u>1252</u>	<u>4092</u>

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 1995

	NOTE	1995 £		1994 £	
<u>FIXED ASSETS</u>					
Computer and Printer		870		1160	
7 Fax machines		2578		3437	
Dictaphone	5	<u>45</u>	3493	60	<u>4657</u>
<u>CURRENT ASSETS</u>					
Building Society Balance		3387		3952	
Cash in Hand		<u>43</u>		<u>33</u>	
		3430		3985	
CREDITORS: amounts falling due within one year	3	<u>823</u>	<u>2607</u>	<u>3794</u>	<u>191</u>
<u>TOTAL ASSETS LESS</u> <u>CURRENT LIABILITIES</u>			<u>6100</u>		<u>4848</u>
<u>CAPITAL AND RESERVES</u>					
Loan Capital	4		756		756
Profit and Loss Account					
Balance (B/Fwd)		4092		-	
Profit this year		1252		4092	
Balance (C/Fwd)			<u>5344</u>		<u>4092</u>
			<u>6100</u>		<u>4848</u>

The Directors have:

a) taken advantage of the Companies Act 1985 under section 249A(1) in not having these accounts audited.

b) confirmed that no notice has been deposited under s249B(2) of the Companies Act 1985.

c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.

d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These financial statements were approved by the Board of Directors on 25th JAN 96

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 Directors

R. LINFORD

E. COOKE

THE PROFESSIONAL BOATMENS ASSOCIATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1995

1. ACCOUNTING POLICIES

(a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

(b) Fixed assets and depreciation

Depreciation is provided to write off the cost of tangible fixed assets on the straight line method over 4 years.

2. OPERATING PROFIT/(LOSS)

This is stated after charging
ACCOUNTANTS RENUMERATION

450

3. CREDITORS (amounts falling due within one year)

TRADE CREDITORS AND EXPENSE

823

4. LOAN CAPITAL

Balance from Professional Boatmens
Associated Unincorporated

756

5. TANGIBLE FIXED ASSETS

	<u>Computer & Printer</u>	<u>Fax Machines</u>	<u>Dictaphone</u>	<u>Total</u>
Cost	<u>1160</u>	<u>3437</u>	<u>60</u>	<u>4657</u>
<u>Depreciation</u> Charge this year	<u>290</u>	<u>859</u>	<u>15</u>	<u>1164</u>
WDV 30/9/95	870	2578	45	3493
WDV 30/9/94	1160	3437	60	4657