

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

Company No. 02859613



THE PROFESSIONAL BOATMANS ASSOCIATION LTD

COMPANY INFORMATION

Directors

Mr Edward Cooke
Mr Patrick Dean
Mr Christopher Willicott
Mr Richard Linford
Mr Christopher Caines
Mr Patrick Carlin
Mr Lance Peters
Mr David J Spears
Mr Roger L Webber
Mr Vernon Parker
Mr Steven Parker
Mr Edward M Minns
Mr Nigel Dyke
Mr Peter Targett

Secretary

Mr Steven Parker

Company Number

02859613

Registered Office

1 Victoria Place
Kingsbridge
S Devon
TQ7 1JG

Reporting Accountants

James Cording & Co
1 Victoria Place
The Promenade
Kingsbridge
Devon
TQ7 1JG

Bankers

Lloyds Bank Plc
Fore St
Kingsbridge
Devon

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

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THE PROFESSIONAL BOATMANS ASSOCIATION LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

The directors present their report together with the accounts for the year ended 30th September 2002.

Principal Activities and Review of Business

The company's principal activity continued to be that of advising of and representing the members' interests.

Directors

The directors who served during the year were:

Mr Edward Cooke
Mr Patrick Dean
Mr Christopher Willicott
Mr Richard Linford
Mr Christopher Caines
Mr Patrick Carlin
Mr Lance Peters
Mr David J Spears
Mr Roger L Webber
Mr Vernon Parker
Mr Vernon Parker
Mr Steven Parker
Mr Mervyn Minns
Mr Nigel Dyke
Mr Peter Targett
Mr Phillip Higgins - Resigned 29/03/02

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts 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 accounts 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 enable them to ensure that the accounts 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.

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

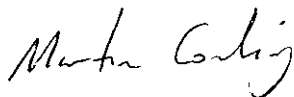
This report was approved by the board on 6th January 2003, and signed on its behalf.



Mr Steven Parker, Secretary
6th January 2003

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
THE PROFESSIONAL BOATMANS ASSOCIATION LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 2002, set out on pages 4 to 8, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



James Cording & Co
Accountants
1 Victoria Place
The Promenade
Kingsbridge
Devon
TQ7 1JG
Date: 6th January 2003

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	Notes	2002 £	2001 £
Turnover		12,278	13,746
Gross Profit		12,278	13,746
Administrative Expenses		13,222	14,952
Operating Loss	2	(944)	(1,205)
Interest Receivable		25	191
Loss on Ordinary Activities before Taxation		(919)	(1,014)
Tax on loss on ordinary activities	7	-	(165)
Loss for the Financial Year		(919)	(848)
Retained Profit Brought Forward		5,841	6,690
Retained Profit Carried Forward		4,922	5,841

All amounts relate to continuing activities.

There were no recognised gains or losses for 2002 or 2001 other than those included in the profit and loss account.

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

BALANCE SHEET

AS AT 30TH SEPTEMBER 2002

	Notes	£	2002 £	£	2001 £
Fixed Assets					
Tangible assets	6		-		270
Current Assets					
Debtors	4	-		164	
Cash at bank and in hand		9,804		11,206	
		9,804		11,370	
Creditors: Amounts Falling Due Within One Year	3	4,126		5,043	
Net Current Assets			5,678		6,327
Total Assets Less Current Liabilities			5,678		6,597
Capital and Reserves					
Loan Capital			756		756
Profit and loss account			4,922		5,841
			5,678		6,597

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th September 2002.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

BALANCE SHEET

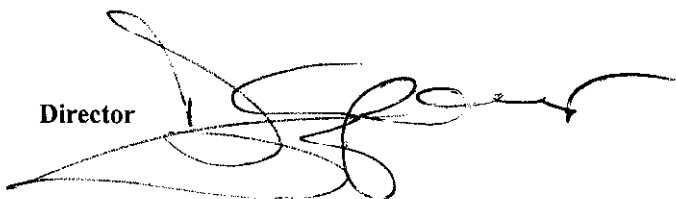
AS AT 30TH SEPTEMBER 2002

These accounts were approved by the board on 6th January 2003 and signed on its behalf.

Director



Director



The notes on pages 7 to 8 form part of these accounts.

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied, services provided and member's subscriptions.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Office Equipment & Furniture 25% over 4 years

2 Operating Loss

The operating loss is arrived at after charging or crediting:

	2002	2001
	£	£
Depreciation of owned assets	270	270
Hire of equipment	418	418
Accountant's remuneration	412	569

3 Creditors: Amounts Falling Due Within One Year

	2002	2001
	£	£
Payments received on account	3,700	2,505
Trade creditors	426	2,538
	4,126	5,043

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

4	Debtors	2002	2001
		£	£
	Corporation Tax	-	164
		-	164
5	Loan Capital		
	Balance from Professional Boatmans Association Unicorporated		
6	Tangible Fixed Assets		
		Computer Equipment	Total
	Cost	£	£
	At 1st October 2001	2,238	2,238
	At 30th September 2002	2,238	2,238
	Depreciation		
	At 1st October 2001	1,968	1,968
	Charge for the year	270	270
	At 30th September 2002	2,238	2,238
	Net Book Value		
	At 30th September 2002	-	-
	At 30th September 2001	270	270
7	Taxation	2002	2001
		£	£
	Based on the loss for the year		
	UK corporation tax	-	(164)
	Prior periods	-	(164)
	UK corporation tax	-	(1)
		-	(165)

THE PROFESSIONAL BOATMANS ASSOCIATION LTD

MANAGEMENT PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	2002 £	2001 £
Turnover	12,278	13,746
Gross Profit	12,278	13,746
Less Expenses		
Registrar of Companies Filing Fee	15	15
Sundries	35	459
Wages and salaries	5,289	4,717
Salaries and Wages - Other Costs	182	157
Rent	1,385	1,446
Telephone	134	408
Printing, Postage and Stationery	2,428	3,573
Advertising	-	217
Insurance	85	79
Audit & Accountancy	412	569
Hire of equipment	418	418
Repairs and maintenance	40	-
Travel Costs	2,476	2,339
Subscriptions and Donations	53	285
Depreciation	270	270
	13,222	14,952
	(944)	(1,205)
Other Income		
Bank Deposit Interest	19	191
Other Interest Received	6	-
	25	191
	(919)	(1,014)
Net Loss for the Year	(919)	(1,014)