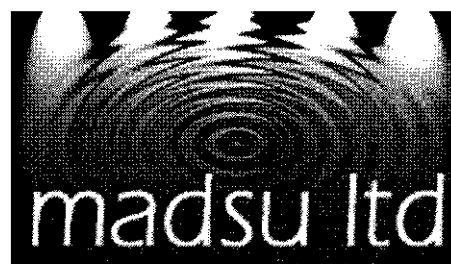
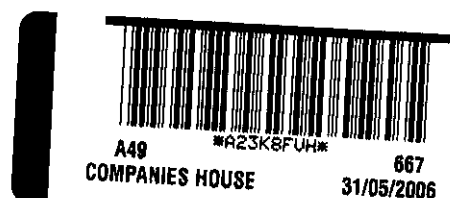


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BOARD OF DIRECTORS REPORT FOR THE YEAR ENDED 31ST JULY 2005**Board of Directors Responsibilities**

In preparing these financial statements, the Board of Directors are required to:

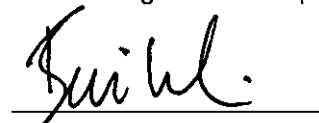
- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business;

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. We 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.

For the year ended 31 July 2005 the company was entitled to exemption under section 249a (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2). The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



Brian Weir
Company Secretary



Alex Coleman
Director

Reporting Accountants**DAVIES WILLIAMS**

Chartered Accounts
21 St Andrew's Crescent
Cardiff
CF10 3DB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 2005

	2005	2004
	£	£
Net Income	153,018	129,245
Net Operating Expenses	144,937	121,529
Operating Profit	<u>8,081</u>	<u>7,716</u>
 Gift Aid Payment to RWCMD Students' Union	 <u>8,081</u>	 <u>7,716</u>
 Profit for the Year on Ordinary Activities	 0	 0
Interest Receivable	<u>0</u>	<u>0</u>
 RETAINED SURPLUS/(DEFICIT) FOR YEAR	 <u>0</u>	 <u>0</u>

COMPANY BALANCE SHEET AT 31ST JULY 2005

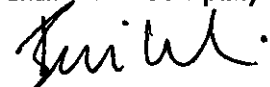
	Note	2005	2004
Fixed Assets		1,875	-
Current Assets			
Debtors and Prepayments		19,066	15,013
RWCMD		76,499	-
Cash in Bank	1	13,140	21,391
Stock	2	7,058	4,625
		<u>115,763</u>	<u>41,029</u>
Creditors			
Amounts falling due within one year	3	92,990	24,462
Loan from RWCMD Students' Union		-	-
Net Current (Liabilities) / Assets		<u>22,773</u>	<u>16,567</u>
 Total Assets Less Current Liabilities		 24,648	 16,567
Creditors			
Amounts falling due after more than one year		-	-
Provisions for Liabilities and Charges		-	-
Net (Liabilities) / Assets		<u>24,648</u>	<u>16,567</u>
Reserves			
Accumulated Funds brought forward		16,567	8,851
Surplus/(Deficit) for the year		8,081	7,716
		<u>24,648</u>	<u>16,567</u>

For the year ended 31 July 2005 the company was entitled to exemption under section 249a (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 294b (2). The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on Monday 9th January 2006

Brian Weir - **Company Secretary**

Alex Coleman - **Director**




The annexed notes form part of these financial statements.

NOTES TO THE COMPANY ACCOUNT FOR THE YEAR ENDED 31ST JULY 2005

1. Cash at Bank	2005	2004
	£	£
Current Account (after Reconciliation)	12,825	21,391
Petty Cash	315	-
	<u>13,140</u>	<u>21,391</u>
	<u><u>13,140</u></u>	<u><u>21,391</u></u>
2. Stock		
Stationery	-	-
Pharmaceuticals	-	-
Cameras, Films and Batteries	-	-
Merchandise and 'Pic n Mix'	-	-
Tobacco and Accessories	-	-
Confectionary	-	-
Shop Stock	2,258	1,500
Bar Stock	4,800	3,125
	<u>7,058</u>	<u>4,625</u>
	<u><u>7,058</u></u>	<u><u>4,625</u></u>
3. Creditors		
Trade Creditors	428	-
Other Creditors	267	-
RWCMD Summer Production	-	8,742
RWCMD Students' Union	2,777	-
RWCMD Bar Invoices	89,041	12,300
RWCMD Students' Union	-	262
Customs and Excise	-2582	2,158
Accruals	3,058	1,000
	<u>92,990</u>	<u>24,462</u>
	<u><u>92,990</u></u>	<u><u>24,462</u></u>

4. Accounting Policies

The principal account policies adopted in the preparation of the financial statements are set out below.

Basis of Preparation of Financial Statements

These accounts have been prepared under the historical cost convention.