

COMPANY NUMBER 43893

THE ROMNEY SHEEP BREEDERS' SOCIETY

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

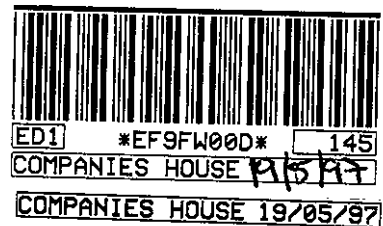
FINN-KELCEY & CHAPMAN

CHARTERED ACCOUNTANTS

ASHFORD HOUSE

COUNTY SQUARE

ASHFORD, KENT



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THE ROMNEY SHEEP BREEDERS' SOCIETY

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

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**THE ROMNEY SHEEP BREEDERS' SOCIETY**  
**REPORT FOR THE YEAR 1996**  
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TO BE PRESENTED AT THE  
ONE HUNDRED AND SECOND ANNUAL GENERAL MEETING OF MEMBERS  
TO BE HELD AT THE ELWICK CLUB, CHURCH ROAD, ASHFORD, KENT ON  
THURSDAY APRIL 17TH 1997 AT 8.00p.m.

**PRESIDENT** Mr J. Coultrip has been our President for the year.

**MEMBERSHIP** Two new flocks were registered during the year; one flock was dispersed and sold by auction. Two members gave up keeping Romney sheep, but are still on our 'other members' list. There are now 53 flock owning members. Some are more active in pedigree breeding than others, but all play their part.

We have 53 other members. We could do with more members. The Society is not just a ram breeders' club. Commercial flock masters and other ancillary businesses who rely on the prosperity of Romneys all benefit from the high profile image we try to create for the breed. Their annual subscription is still only £15. We really need all the support (and subscriptions!) we can get at the moment.

**COUNCIL** Mr Andrew Barr was elected Chairman of Council. Your Council met 5 times, in Ashford, during the year.

Council member and breed stalwart, Percy Hickman, died during the year. Luckily he was with us long enough to be the first recipient of The Youngs Centenary Trophy.

**FLOCK BOOK** Volume 102 of the Flock Book contained individual entries of 360 rams and 2139 ewes, compared with 248 rams and 807 ewes in the previous volume. The increased numbers were mostly young sheep sent the the Azores in late 1995.

We seem to have got the home market supply of rams in balance for the demand.

**ACCOUNTS** With the Centenary behind us and no exports, the Society income "nosedived" during the year.

Costs exceeded income by £1616 which has been met from our reserves.

**ACCOUNTS**  
**Contd**

Society officers have visited the accountants and will report to the Annual General Meeting. Audited accounts for 1996 will be available at the Annual General Meeting.

**RAM SALES**

The quality of rams entered at our two main sales continues to improve each year.

**ASHFORD** 97 rams were entered. Judge, Frank Langrish, awarded the Championship to Hugh & Pauline Skinner from Sissinghurst. The judge later backed his choice by purchasing this ram for £560. Frank Langrish also purchased the Reserve Champion, from the Swallow Mill flock. Limestone Farming Company, on their first visit to a Society ram sale won the Wool prize. Peter Skinner & Son won the Best Group of Three and the Hobbs Parker prize for the Best Pen of Five Animals.

The average price for the Sale was £292. An improvement of £9 on the previous year.

**RYE** From a catalogue of 75, Peter Skinner & Son were given top spot by judge Robert Mair. Reserve were new exhibitors, Gary & Louise Mortley. As at the Ashford sale, the judge backed his judgement by purchasing the Champion for £400. The Reserve Champion made £500, staying on the Romney Marsh with R.S. Wimble & Sons. P.H. & P.E. Skinner won the Wool prize. The best wooled sheep was shown by Hugh & Pauline Skinner.

The average price for the Sale was £284. Once again, an increase on the previous year of £27.

**EWE FLOCK**  
**COMPETITION**

There was a total entry of thirteen flocks. After travelling to Cumbria and Dorset, as well as all over Kent and East Sussex, the judges awarded the Championship to E. & M.E. Brundrett with G.B. Richards & Son as Reserve.

Class winners:

Class 1 - Up to 50 breeding ewes - Andrew Barr & Son

Class 2 - Up to 51-150 ewes - G.B. Richards & Son

Class 3 - Over 150 breeding ewes - E. & M.E. Brundrett

Denis & Gordon Wimble had an easier task and less travelling, placing the unregistered flocks. David Dunlop retained his position of winner of this class. The Chairman and Secretary visited his farm at Pett to present the cup.

**EXPORTS** As we mentioned earlier, this was the first year for some time when we recorded zero exports.

**SUMMER SHOWS** Romneys are not alone in the pedigree sheep world in finding sufficient exhibits of good quality to make a worthwhile presence at the Summer Shows. Your Council have addressed the problem and are offering some financial help with the ever increasing expenses of the Royal Show.

At the 1996 Royal Show our usual gallant showing trio had exhibits in every class. Limestone Farming Company won the Championship with two shear ram. Hugh & Pauline Skinner won the female Championship with a pair of woolly ewe tegs. We really are concerned about the Romney classes at future Royal Shows.

**Kent County Show.** Romney sheep are offered more prize money than any other livestock (except some of the horse classes). We responded well with a total of 94 animals from ten exhibitors. A really handsome turnout of Romney sheep. Judge Jim Cross chose, as his Champion exhibit, Trevor Richards' two shear ram (bred by R.S. Wimble & Sons). In Reserve place were a pair of ram tegs from Hugh & Pauline Skinner.

Hugh & Pauline also won the Redland Trophy for gaining most points in the Romney classes.

**South of England Show.** George Horne won the Cazelet Cup for the best Romney. The only other exhibitor, Julie Murray, won a first prize. We show these in the "British Longwool Class".

**Heathfield Show.** We keep hoping that our numbers will build up at Heathfield so that we will qualify for our own classes. However, we dropped down to two exhibitors with five sheep, so we still have far to go. The Catt Trophy for the best Romney was won by Graham & Pauline Thorn.

**RAM LAMB PERFORMANCE TEST** This was again successful, with 40 ram lambs on test. The growth rates and scanning figures keep improving year by year.

Progeny of some of the rams from earlier tests are starting to feature in members breeding returns

**ANNUAL DINNER** We returned to the familiar venue at Elvy Farm Pluckley. We had to limit the numbers and turn some people away. We must find ourselves another good venue.

**YOUNGS  
CENTENARY  
TROPHY**

This was awarded for the first time, to Percy Hickman, as the person chosen by the selection committee, who had done most for Romney sheep.

He was not well enough to collect the trophy but it was delivered and presented to him shortly before he died.

**THE FUTURE**

Commercial flockmasters are enjoying a spell of relative prosperity. Meat prices have been good and Romney wool is in good demand.

High prices for cull ewes has meant a greater demand for young replacement sheep.

Commercial flocks are the mainstay of any breed. The pedigree sector is there to serve their needs.

Each time a commercial flock master buys 100 replacement ewe tegs, he takes up the equivalent of a lifetime's work for the average ram. That is what we want to see. More commercial Romney ewes, because that means more pedigree rams will be needed.

*F. Boulton* President.

BY ORDER OF THE COUNCIL

DAVID ROBERTS  
SECRETARY

*David Roberts*  
14/4/97

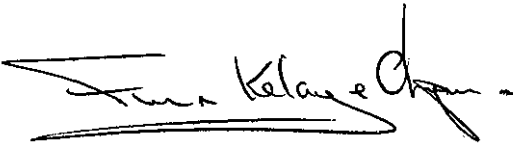
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ACCOUNTANTS' REPORT

TO THE MEMBERS OF THE ROMNEY SHEEP BREEDERS' SOCIETY

We have prepared, on the basis of the information contained in the Society's accounting records and provided by the Committee, and without carrying out an audit or examination, the accounts for the year ended 31st December 1996 as set out on pages 2 to 6. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 3 the Committee is responsible for the preparation of the accounts, and they consider that the Society is exempt from an audit.



FINN-KELCEY & CHAPMAN

Chartered Accountants  
Reporting Accountants

Date: 6th May 1997

Ashford House  
County Square  
Ashford, Kent.  
TN23 1YB



THE ROMNEY SHEEP BREEDERS' SOCIETY

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST DECEMBER 1996

	<u>Notes</u>	<u>£</u>	<u>1996</u>	<u>£</u>	<u>1995</u>	<u>£</u>
<u>INCOME</u>						
Members Entrance Fees			-		125	
Annual Subscriptions			1,730		2,015	
Registration Fees	3		3,983		7,127	
Bank Deposit Interest			532		244	
Dinner Income			940		-	
Ram Performance Test			1,249		1,684	
Other Income	4		1,873		19,348	
			<u>10,307</u>		<u>30,543</u>	
<u>EXPENDITURE</u>						
Administration Costs	5	4,399		3,293		
Honorarium		421		1,200		
Rent, Rates and Room Hire		60		120		
Tattooing Expenses		-		50		
Printing and Stationery	6	789		1,066		
Postage and Telephone		781		738		
Advertising and Publicity	7	1,005		549		
National Sheep Association Levy		40		40		
Subscriptions Written Off		50		50		
Audit and Accountancy		338		294		
Donations to Prizes		346		360		
Ram Shows and Sales		80		44		
Miscellaneous Expenses	8	1,165		14,743		
Sponsorship		-		35		
Dinner Expenses		920		-		
Ram Performance Test		1,249		1,685		
Depreciation of Plant		151		201		
		<u>11,794</u>		<u>24,468</u>		
<u>(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION</u>			<u>(1,487)</u>		<u>6,075</u>	
Taxation on Bank Deposit Interest at 24%			<u>(129)</u>		<u>-</u>	
<u>(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION</u>			<u>(1,616)</u>		<u>6,075</u>	
<u>BALANCE AS AT 1ST JANUARY 1996</u>			<u>16,529</u>		<u>10,454</u>	
<u>BALANCE AS AT 31ST DECEMBER 1996</u>			<u>14,913</u>		<u>16,529</u>	

There are no recognised gains or losses other than those passing through the profit and loss account. The above amounts all relate to continuing operations.

THE ROMNEY SHEEP BREEDERS' SOCIETY

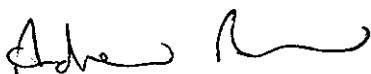
BALANCE SHEET AS AT 31ST DECEMBER 1996

	<u>1996</u>		<u>1995</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TANGIBLE FIXED ASSETS</u>				
Office and Tattooing Equipment				
Balance as at 1st January 1996	605		137	
Addition	—		669	
	<u>605</u>		<u>806</u>	
Depreciation	151		201	
	<u>—</u>	454	<u>—</u>	605
<u>CURRENT ASSETS</u>				
Debtors and Prepayments	1,676		2,463	
Cash at Bank : Current Account	50		751	
: Deposit Account	12,468		9,510	
: No.2 Account	737		1,602	
: Business Call Account				
(Centenary Account)	—		3,435	
	<u>14,931</u>		<u>17,761</u>	
<u>CREDITORS</u> : Amounts falling				
due within one year :				
Sundry Creditors	351		1,837	
Corporation tax	121		—	
	<u>472</u>		<u>1,837</u>	
<u>NET CURRENT ASSETS</u>		14,459		15,924
<u>NET ASSETS</u>		<u>14,913</u>		<u>16,529</u>
<u>FINANCED BY:</u>				
Income and Expenditure Account		<u>14,913</u>		<u>16,529</u>

In preparing these financial statements:

- (a) The Committee are of the opinion that the Society is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The Committee acknowledges responsibilities for:
  - (i) ensuring that the Society keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Society.

The financial statements were approved by the Committee on . 17<sup>TH</sup> APRIL 1997



Chairman

 (COMPANY SECRETARY)

THE ROMNEY SHEEP BREEDERS' SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

1. LIMITED LIABILITY

The Company is Limited by Guarantee and does not have a Share Capital. The liability of each member is limited to a maximum of One Pound.

2. ACCOUNTING POLICIES

2.1 Accounting Convention

The Financial Statements are prepared under the Historical Cost convention.

2.2 Depreciation of Tangible Assets

Provision is made for depreciation of tangible assets at rates calculated to write off their costs, less residual values, over their estimated useful lives. The rates used for this purpose are:

Office and Tattooing Equipment 25% p.a. on written down value.

2.3 Cash Flow Statement

The Company relies on the exemptions for small companies contained in Financial Reporting Standard No 1, Cash Flow Statements, and therefore does not prepare a cash flow statement.

3. REGISTRATION FEES

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Rams	2,710	4,470
Ewes	1,273	2,639
Romney 2000	-	18
	<u>3,983</u>	<u>7,127</u>

THE ROMNEY SHEEP BREEDERS' SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

4. <u>OTHER INCOME</u>	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Sponsorship	240	140
Ewe Flock Competition Fees	70	40
Sundry Income	28	674
Refund of Ram Commission	738	786
Sheep Sales	607	3,970
Centenary Account:-		
- Donations	35	272
- Pictures and videos	122	3,770
- Handbook Adverts	-	5,275
- Bank Interest	-	121
- Dinner & Lunches	-	3,200
- Stands	-	300
- Ties	33	330
- Books	-	206
- Sundries	-	264
	<u>1,873</u>	<u>19,348</u>

5. <u>ADMINISTRATION COSTS</u>	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Secretary's Fees	2,500	2,000
Secretary's Expenses Re-Imbursed	1,899	1,293
	<u>4,399</u>	<u>3,293</u>

The average number of employees during the year was One (1995 : One).  
No Members of the Committee received any Remuneration.

6. <u>PRINTING AND STATIONERY</u>	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Flock Book	256	250
Other	533	816
	<u>789</u>	<u>1,066</u>

THE ROMNEY SHEEP BREEDERS' SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1996

7.	<u>ADVERTISING AND PUBLICITY</u>	<u>1996</u>	<u>1995</u>
		<u>£</u>	<u>£</u>
	Advertising	305	116
	Show Expenses No 2 account	-	13
	Show Expenses	700	420
		<u>1,005</u>	<u>549</u>
8.	<u>MISCELLANEOUS EXPENSES</u>	<u>1996</u>	<u>1995</u>
		<u>£</u>	<u>£</u>
	Subscription	43	39
	Insurance	213	218
	Company Registration Fee	18	18
	Travel Expenses	669	718
	Bank Charges	12	31
	Centenary Account:-		
	- Framing	-	271
	- Signing Prints	-	20
	- Raffle Prizes	-	830
	- Postage	-	420
	- Travel Expenses	-	656
	- Dinner & Centenary Lunch	-	4,469
	- Ties	-	835
	- July Event	-	901
	- Handbook	-	4,707
	- Other Expenses	210	610
		<u>1,165</u>	<u>14,743</u>