



Company Number:

215991

BHHQ Limited

Directors' Report for the 12 Months ended 31 December 1996

The Directors present their annual report on the affairs of the company, together with the accounts and auditor's report for the twelve months ended 31 December 1996.

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continues to be to hold and maintain the property used by Blackheath Harriers as the headquarters of the club and to hold and administer certain funds derived from legacies.

The company is limited by guarantee and has no share capital.

#### RESULTS AND DIVIDENDS

£

Results and recommended transfers to reserves are as follows:

Retained surplus at 1 January 1995	4,575
Excess of income over expenditure for the twelve months	899
Retained surplus at 31 December 1996	<u>£5,474</u>

#### DIRECTORS AND THEIR INTERESTS

The directors who served during the year together with their beneficial interests in the debentures of the company were - £10 debentures (repayable 2027)

	1 January 1996	31 December 1996
G Hickey	10	10
PJG Baigent	0	0
BG Stone	0	0
JR Baldwin	0	0
J Braughton	10	10
RC Poole	0	0

Mr G Hickey retires by rotation at the next annual general meeting and is eligible for re-election. Mr AE Ball resigned on 8 November 1996.

#### 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

- (1) select suitable accounting policies and then apply them consistently;
- (2) make judgements and estimates that are reasonable and prudent;
- (3) 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.

#### FIXED ASSETS

In the opinion of the Directors there is a material difference between the book value and the current value of the freehold property owned by the company in its existing use, and if permission were to be obtained for the development of the site they consider that the value would be well in excess of book value.

#### AUDITORS

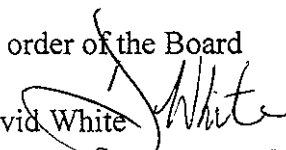
The Directors will place a resolution before the forthcoming Annual General Meeting to re-appoint BDO Stoy Hayward as auditors for the ensuing year.

56 Bourne Way  
Hayes  
Kent

By order of the Board

David White

Honorary Secretary

  
02 March 1997

17 March 1997

## AUDITORS' REPORT

To the Members of BHHQ Limited

We have audited the financial statements on pages 4 to 7 which have been prepared on the basis of the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its surplus for the 12 months then ended and have been properly prepared in accordance with the Companies Act 1985.

*BDO Stoy Hayward*

BDO Stoy Hayward  
Chartered Accountants, Registered Auditors  
5th Floor, Old Orchard, 39-61 High Street  
Poole, Dorset BH15 1AE

20 March 1997

BHHQ Limited  
BALANCE SHEET as at 31 December 1995

	£	31.12.96 £	£	31.12.95 £
FIXED ASSETS				
Freehold Land & Buildings, at cost (see Note 5)		58,156		58,156
Investments - Building Society		<u>1,590</u>		<u>1,585</u>
		<u>59,746</u>		<u>59,741</u>
CURRENT ASSETS				
Stock of Presidents' Badges		205		261
Debtors - Blackheath Harriers		2,114		378
Prepayments - Insurance		0		1,379
Cash at Bank		<u>3,590</u>		<u>3,045</u>
		5,909		5,063
CREDITORS:				
amounts falling due within one year				
- taxation	15		12	
- others	<u>29</u>	<u>44</u>	<u>29</u>	<u>41</u>
NET CURRENT ASSETS		<u>5,865</u>		<u>5,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		65,611		64,763
CREDITORS				
amounts falling due after more than one year				
- Debenture Capital Account		<u>4,890</u>		<u>4,890</u>
NET ASSETS		<u>£60,721</u>		<u>£59,873</u>
RESERVES				
Other reserves (see Note 3)		54,438		54,438
RF Cross Fund (see Note 3)		809		860
Income and Expenditure Account		<u>5,474</u>		<u>4,575</u>
TOTAL CAPITAL EMPLOYED		<u>£60,721</u>		<u>£59,873</u>

Signed on behalf of the Board

PJG Baigent

Director

J Braughton

Director

17 March 1997

*Sated 22 March 1997*

BHHQ Limited  
INCOME AND EXPENDITURE ACCOUNT  
Year ended 31 December 1996

	Year ended 31.12.96 £	16 months ended 31.12.95 £
INCOME		
Rent	3,000	4,000
Interest Received	62	45
Donation - Blackheath Harriers	800	800
Waiver of Debentures	0	1,500
Donation - Norman Park Track Management Ltd	0	120
Sundry	<u>27</u>	<u>0</u>
Total Income	<u>3,889</u>	<u>6,465</u>
EXPENDITURE		
Repairs to Clubhouse	2,023	2,664
Insurance	864	2,630
Sundry Expenses	<u>88</u>	<u>92</u>
Total Expenditure	<u>2,975</u>	<u>5,386</u>
Surplus on ordinary activities before Taxation	914	1,079
Tax on surplus on ordinary activities	<u>15</u>	<u>0</u>
SURPLUS FOR THE FINANCIAL YEAR	899	1,079
ADD BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR'S ACCUMULATED FUND	<u>4,575</u>	<u>3,496</u>
BALANCE CARRIED FORWARD TO BALANCE SHEET	<u>£5,474</u>	<u>£4,575</u>

There are no recognised gains and losses other than the surplus for the financial year.

BHHQ Limited  
NOTES TO THE ACCOUNTS - 31 December 1996

1. ACCOUNTING POLICIES

The principal accounting policies are -

a) Basis of Accounting

The accounts are prepared under the historic cost convention

b) Tangible fixed assets -

Freehold property is stated at cost

No amortization on freehold property has been provided since it is the company's practice to maintain such property in a continual state of sound repair and any depreciation would not be material.

c) Stock is valued at cost.

d) Compliance with accounting standards -

The financial statements have been prepared in accordance with applicable accounting standards.

2. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following amounts are included in creditors falling due after more than one year -

	31.12.96 £	31.12.95 £
Borrowings due wholly or in part by instalment after 5 years -		
Interest free debentures repayable at par on 1 January 2027	<u>4,890</u>	<u>4,890</u>
	<u>£4,890</u>	<u>£4,890</u>

3. OTHER RESERVES

Building Fund	28,792	28,792
Fire Escape Fund	9,646	9,646
Sundry Bequests	6,400	6,400
Loan Repayment and General Reserve	<u>9,600</u>	<u>9,600</u>
TOTAL - Other Reserve	<u>£54,438</u>	<u>£54,438</u>
RF Cross Fund: Opening Balance	860	912
Add Interest	5	4
Less cost of Presidents' Badges	<u>56</u>	<u>56</u>
Closing Balance	<u>£809</u>	<u>£860</u>

4. AUDITORS REMUNERATION

NIL

NIL

## 5. JACK SIMS MEMORIAL DISCRETIONARY TRUST

Under the terms of the Will of the late P.P. Jack Sims the assets of the original Trust Fund reverted to BHHQ Limited on 1 November 1995. Following consultations between the Directors and representatives from the Blackheath Harriers Committee, it was decided to perpetuate the original wishes expressed in the Will by setting up a Discretionary Trust for which the Trustees would be appointed by the Club and the Company. This came into being on 30 December 1995. The funds held by the original Jack Sims Special Trust amounting to £21,610 on 31 October 1995 were settled on the new trust. It is contemplated that further sums of money may be placed under the control of the Trustees by way of additions to the Trust Fund.