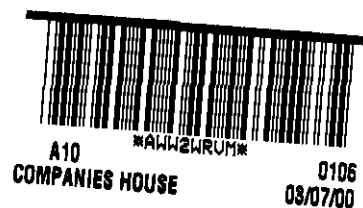


**REGISTRAR
OF
COMPANIES**

FOLKESTONE BOWLS ASSOCIATION LTD
(Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

Registered Number : 856909



SPAIN BROTHERS
CHARTERED ACCOUNTANTS

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2000

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<p>FOLKESTONE BOWLS ASSOCIATION LIMITED (Limited by Guarantee)</p>
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COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2000

Incorporated in England and Wales on 16th August 1965.

CHAIRMAN

C.L. Easton Esq.

**OTHER COUNCIL OF MANAGEMENT
MEMBERS**

W. Dray Esq.
G.R. Hodges Esq.
T.J. Gillett Esq.
J.J. Smith Esq.
Mrs A. Knott
R. Gannaway Esq.
T. Snelling Esq.
R. Stammers Esq.

SECRETARY

J. Barton Esq.

REGISTERED OFFICE

Sports Ground,
Cheriton Road,
Folkestone,
Kent.
CT19 5JU

BANKERS

National Westminster Bank Plc.,
Europa House
49 Sandgate Road
Folkestone
Kent
CT20 1RU

AUDITORS

Spain Brothers & Co.,
Chartered Accountants,
29 Manor Road,
Folkestone,
Kent.
CT20 2SE

COMPANY NUMBER

856909

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT **FOR THE YEAR ENDED 30TH APRIL 2000**

The Council of Management present their report together with the audited financial statements for the year ended 30th April 2000.

PRINCIPAL ACTIVITY

The principal activity of the Association is the provision of bowls facilities for its members.

MEMBERS OF THE COUNCIL OF MANAGEMENT

The names of the present members of the Council of Management who have held office during the year are as follows:-

T.J. Gillett Esq.
W. Dray Esq.
G.R. Hodges Esq.
R. Stammers Esq.

T. Snelling Esq.
C. Easton Esq.
J.J. Smith Esq.
Mrs A. Knott
R. Gannaway Esq.

D.G. Mortimer retired from the Council of Management on 12th October 1999. R.G. Greenstreet sadly died in January of this year. The Council of Management are grateful to these long serving members for all the work they have done in the past.

RESPONSIBILITIES OF MEMBERS OF THE COUNCIL OF MANAGEMENT

Company law requires the members 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 year. In preparing these financial statements, the Council of Management are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Council of Management 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.

FOLKESTONE BOWLS ASSOCIATION LIMITED
(Limited by Guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 30TH APRIL 2000 (continued)

AUDITORS

The auditors Spain Brothers & Co. have indicated their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

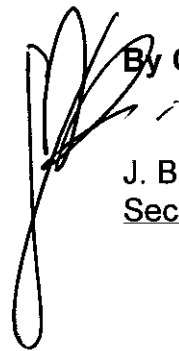
SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 28th June 2000.

Sports Ground,
Cheriton Road,
Folkestone,
Kent.
CT19 5JU

28th June 2000



By Order of the Council

J. Barton Esq.
Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OF

FOLKESTONE BOWLS ASSOCIATION LIMITED
(Limited by Guarantee)

We have audited the financial statements set out on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE COUNCIL
OF MANAGEMENT AND AUDITORS**

As described on page 2, the Company's members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

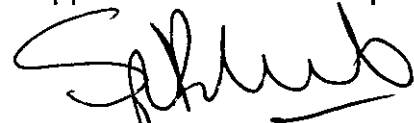
BASIS OF OPINION

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 members of the Council of Management 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 accounts.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th April 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



SPAIN BROTHERS & CO.
Chartered Accountants
Registered Auditors

29 Manor Road,
Folkestone,
Kent.
CT20 2SE

28th June 2000

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT **FOR THE YEAR ENDED 30TH APRIL 2000**

<u>Note</u>	<u>2000</u>	<u>1999</u>
1,2. <u>TURNOVER</u>	107,643	105,699
2. Other Operating Income	52,380	50,235
	160,023	155,934
Establishment and Administrative Costs	(156,081)	(154,162)
3. <u>OPERATING SURPLUS</u>	3,942	1,772
Interest Receivable	9,742	11,430
<u>SURPLUS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	13,684	13,202
Tax on Surplus on Ordinary Activities	(1,949)	(2,391)
<u>SURPLUS FOR THE YEAR</u>	11,735	10,811
Accumulated Surplus Brought Forward	230,016	219,205
<u>ACCUMULATED SURPLUS CARRIED FORWARD</u>	£241,751	£230,016

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the surplus for the above two financial years.

The notes on pages 6 to 8 form part of these financial statements.

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

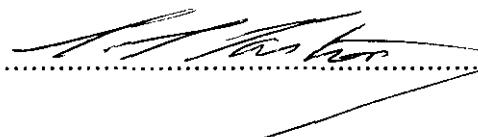
BALANCE SHEET AS AT 30TH APRIL 2000

Note

	2000	1999
<u>FIXED ASSETS</u>		
4. Tangible Assets	191,264	198,749
<u>CURRENT ASSETS</u>		
Stocks of Goods for Resale	7,607	9,134
5. Debtors	1,675	1,658
6. Investments	259,027	234,993
	268,309	245,785
7. <u>CREDITORS</u> Amounts falling due within one year	(27,322)	(11,970)
<u>NET CURRENT ASSETS</u>	240,987	233,815
<u>NET ASSETS</u>	<u>£432,251</u>	<u>£432,564</u>
8. <u>CAPITAL AND RESERVES</u>		
Accumulated Fund	241,751	230,016
Capital Reserve	35,500	35,500
	277,251	265,516
Maintenance and Rebuilding Reserve Fund	135,000	135,000
Playing Surface Replacement Reserve Fund	10,000	24,000
Redecoration Reserve Fund	10,000	8,048
	<u>£432,251</u>	<u>£432,564</u>

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

Approved by the Council of Management on 28th June 2000 and signed on their behalf by:-


 C. L. Easton Esq. - Chairman

The notes on pages 6 to 8 form part of these financial statements.

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2000**

1. ACCOUNTING POLICIES

The Company's financial statements are prepared in accordance with the United Kingdom Statements of Standard Accounting Practice and Financial Reporting Standards. The principal accounting policies adopted are as follows :-

Stock of Wines, spirits and Tobacco

Stock has been independently valued at the lower of cost and net realisable value.

Depreciation

Depreciation is provided on all tangible fixed assets as from 1st May 1988 at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:-

Furniture, Fixtures and Fittings	20% on cost
Improvements to Clubhouse	2% on cost
Improvements to Bar	15% on cost

Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The Council of Management have elected to take advantage of the exemption under FRS1 not to prepare a Cash Flow Statement.

2. TURNOVER

The Company's operations are considered to fall into one class of business and derive from one geographical market.

Turnover consists of Members' Subscriptions and green fees and is stated after deduction of amounts paid to the Men's club and Ladies' Club. All other income has been included under other operating income.

Other operating income includes the gross profit of £42,082 (1999: £36,868) on bar sales of £86,532 (1999: £86,747).

3. OPERATING SURPLUS

Operating Surplus is arrived at after charging:-

Depreciation of Fixed Assets
Auditors' Remuneration
Transfer to Playing Surface Replacement Reserve Fund
Transfer to Maintenance and Rebuilding Reserve Fund
Transfer to Redecoration Reserve Fund

<u>2000</u>	<u>1999</u>
8,458	8,998
600	580
10,750	15,915
-	-
1,952	-

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2000 (continued)

4. TANGIBLE FIXED ASSETS

Cost (net of Donations)	Furniture, Fixtures & Fittings	Improvements to Clubhouse	Improvements to Bar	TOTAL
1st May 1999	83,693	225,823	2,405	311,921
Additions	973	-	-	973
30th April 2000	£84,666	£225,823	£2,405	£312,894
Depreciation				
1st May 1999	76,863	34,374	1,935	113,172
Charge for Year	3,661	4,516	281	8,458
30th April 2000	£80,524	£38,890	£2,216	£121,630
Net Book Value				
30th April 2000	£4,142	£186,933	£189	£191,264
30th April 1999	£6,830	£191,449	£470	£198,749

CAPITAL COMMITMENTS

	2000	1999
Contracted for but not provided in the Financial Statements	£135,000	£ -

5. DEBTORS

	2000	1999
Other Debtors and Prepayments	£1,675	£1,658

6. INVESTMENTS

	2000	1999
Sterling Money Market	175,000	175,000
Bank Business Reserve Account	84,027	59,993
	£259,027	£234,993

7. CREDITORS

- Amounts falling due within one year

	2000	1999
Bank Overdraft	2,905	544
Trade Creditors	2,239	2,976
Corporation Tax	1,949	2,391
Taxation and Social Security	877	1,806
Other Creditors	7,777	4,253
Playing Surface Replacement	11,575	-
	£27,322	£11,970

FOLKESTONE BOWLS ASSOCIATION LIMITED

(Limited by Guarantee)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2000 (continued)**

8. CAPITAL AND RESERVES

a) The Company has no share capital. In the event of the winding up of the Company, every member undertakes to contribute such amount as maybe required but not exceeding £10 each.

b) RESERVES

	<u>At 1st May</u> <u>1999</u>	<u>Surplus of</u> <u>Income Over</u> <u>Expenditure</u> <u>Account</u>	<u>Expenditure</u> <u>in the</u> <u>Year</u>	<u>Appropriations</u>	<u>At 30th April</u> <u>2000</u>
Accumulated Fund	230,016	11,735			241,751
Capital Reserve	35,500				35,500
Maintenance & Rebuilding Reserve Fund	135,000				135,000
Playing Surface Replacement Reserve Fund	24,000		(24,750)	10,750	10,000
Redecoration Reserve Fund	8,048			1,952	10,000
	£432,564	£11,735	(£24,750)	£12,702	£432,251

9. FINANCIAL COMMITMENTS

At the Balance Sheet date, payments amounting to £21,000 (1999: £18,000) were due to be paid during the next year under lease agreements. The liability is expected to be satisfied in the ordinary course of business.