

BRITISH SCIENCE FICTION ASSOCIATION LIMITED: FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

COMPANY INFORMATION			
DIRECTORS:	A C Clarke	(President)	
	S Baxter	(Vice President)	
	I M Banks	E A Billinger	P N Billinger
	C Greenland	S R Jeffery	D R Langford
	A Sawyer	M S Speller	
SECRETARY:	P M Hood		
COMPANY NUMBER:	921500		
REGISTERED OFFICE:	1 Long Row Close, Everdon, Davertry, NN11 3BE		

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2001

The directors submit their report and accounts for the year ended 30 September 2001.

Principal activities

The principal activities of the company during the year were the promotion of science fiction and the publication and distribution of science fiction magazines.

Directors

The directors who held office during the year are as follows:

A C Clarke	E A Billinger	C Greenland
S Baxter	P N Billinger	D R Langford
I M Banks	S R Jeffery	A Sawyer
	M S Speller	

A C Clarke, S Baxter and C Greenland retire by rotation and being eligible offer themselves for re-election.

Small company exemptions

This report has been prepared taking advantage of the exemptions conferred by Part VII Schedule 8 of the Companies Act 1985.

On behalf of the board E A Billinger Director 2 January 2001

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2001

	Notes	2001 £	2000 £
Turnover	2	13,543	12,525
Cost of sales		11,110	9,399
Gross profit		2,434	3,126
Net operating expenses		1,062	920
Operating profit	3	1,372	2,206
Interest receivable	5	22	18
Profit on ordinary activities before taxation		1,394	2,224
Tax on profit on ordinary activities		89	-
Profit on ordinary activities after taxation		1,305	2,224
Retained profit brought forward		4,910	2,686
Retained profit carried forward		£6,215	£4,910

The only recognised gain/loss for the period is the profit of £1,305. There were no acquisitions and no discontinued operations in the year. Notes 1 to 10 form part of these financial statements.

BALANCE SHEET AS AT 30 SEPTEMBER 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	6	27	27
Current Assets			
Cash at bank		5,597	3,842
Debtors	7	51	1,820
Stocks		2,438	425
		8,086	6,087
Creditors			
Amounts falling due within one year	8	1,871	1,177
Net Current Assets		6,215	4,910
Total Assets less Current Liabilities		£6,241	£4,937
Capital and Reserves			
Profit and loss account		6,215	4,910
Other reserves		27	27
		£6,242	£4,937

The Directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to account, so far as applicable to the company.

The Directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

On behalf of the board E A Billinger Director 2 January 2001

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention

Depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Library - 10% per annum on a reducing balance basis

Stock

Stocks are stated at the lower of cost and net realisable value.

2 Turnover

Turnover represents income from subscriptions, publications, advertising and associated sales together with fund-raising activities.

3 Operating profit

This is stated after charging the following:

	2001 £	2000 £
Depreciation	£-	£13

4 Employees

The company had no employees during the year. The services of the directors have been provided on a voluntary basis and free of charge, as in previous years.

5 Interest receivable

	2001 £	2000 £
Bank interest	£22	£18

6 Tangible fixed assets

	Library	Awards	Total
Cost			
At 30 September 2000 & 2001	913	27	940
Depreciation			
At 30 September 2000 & 2001	913	-	913
Net book value			
At 30 September 2000 & 2001	£-	£27	£27

7 Debtors

	2001	2000
Trade debtors	9	64
Prepayments and accrued income	42	1,756
	£51	£1,820

8 Creditors: amounts falling due within one year

	2001	2000
Loan	690	-
Trade creditors	697	784
Corporation tax	89	-
Accruals		

9 Share capital

The company has no share



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