

BRITISH SCIENCE FICTION ASSOCIATION LIMITED: FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

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: E A Billinger
COMPANY NUMBER: 921500

REGISTERED OFFICE: 1 Long Row Close, Everdon
Daventry, NN11 3BE

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 1999

The directors submit their report and accounts for the year ended 30 September 1999.

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	M J Edwards	

During the year M J Edwards retired and S Baxter and C Greenland were appointed. I M Banks, E A Billinger, P N Billinger and S R Jeffery 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.

E A Billinger
On behalf of the board E A Billinger Director 31 January 2000



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THE YEAR ENDED 19

	1999	1998
	£	£
Turnover	12,337	11,780
Cost of sales	10,182	9,727
Gross profit	2,155	2,053
Net operating expenses	1,415	1,416
Operating profit	740	637
Interest receivable	23	37
Profit on ordinary activities before and after taxation	763	674
Retained profit brought forward	1,923	1,249
Retained profit carried forward	£2,686	£1,923

The only recognised gain/loss for the period is the profit for the year of £763.

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 1999

Notes	1999	1998
	£	£
Fixed Assets		
Tangible assets	40	43
Current Assets		
Stocks	428	1,011
Debtors	995	503
Cash at bank	2,351	2,723
	3,774	4,237
Creditors		
Amounts falling due within one year	1,101	2,330
Net Current Assets	2,673	1,907
Total Assets less Current Liabilities	£2,713	£1,950
Capital and Reserves		
Profit and loss account	2,686	1,923
Other reserves	27	27
	£1,950	£1,950

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.

E A Billinger
On behalf of the board E A Billinger Director 31 January 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

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:

	1999	1998
Depreciation	£3	£3

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

	1999	1998
Bank interest	£23	£37

6 Tangible fixed assets

	Library	Awards	Total
Cost			
At 30 September 1998 & 1999	913	27	940
Depreciation			
At 30 September 1998	897	-	897
Charge for the year	3	-	3
At 30 September 1999	990	-	990
Net book value			
At 30 September 1999	£13	£27	£40
At 30 September 1998	£16	£27	£43

7 Debtors

	1999	1998
Trade debtors	-	55
Prepayments and accrued income	995	448
	£995	£503

8 Creditors: amounts falling due within one year

	1999	1998
Trade creditors	1,063	1,715
Current corporation tax	-	19
Accruals	38	596
	£1,101	£2,330

9 Share capital

The company has no share capital being limited by guarantee.