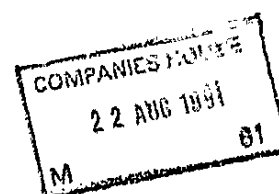


**THE BRITISH AMATEUR GYMNASTICS ASSOCIATION**  
(company limited by guarantee)

Abbreviated financial statements  
for the year ended 31 March 1991

Registered no: 1630001



Coopers  
& Lybrand  
Deloitte

**Report of the auditors to the members of The British Amateur Gymnastics Association (company limited by guarantee) under Schedule 8 paragraph 10 of the Companies Act 1985**

In our opinion the directors are entitled by Sections 247 to 249 of the Companies Act 1985 to deliver abbreviated financial statements in respect of the year ended 31 March 1991 and, in particular, the abbreviated financial statements have been properly prepared in accordance with Schedule 8 of that Act. We are not required to express an audit opinion on the truth and fairness of these abbreviated financial statements.

We reported, as auditors of The British Amateur Gymnastics Association to the members on 14 June 1991 on the company's financial statements prepared under Section 227 of the Companies Act 1985 for the year ended 31 March 1991 and our opinion was as follows:-

"We have audited the financial statements on pages 6 to 17 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1991 and of its surplus and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985"

*Copson & Lyburn & Deloitte*

Chartered Accountants

Birmingham

14 JUN 1991



**THE BRITISH AMATEUR GYMNASTICS ASSOCIATION**  
(company limited by guarantee)

Abbreviated balance sheet - 31 March 1991

	Notes	£	1991 £	£	1990 £
<b>Fixed assets</b>					
Tangible assets			48,564		52,371
Investments			100		100
			<u>48,664</u>		<u>52,471</u>
<b>Current assets</b>					
Stocks		81,475		132,585	
Debtors	3	97,623		101,030	
Advance expenditure for future events		34,809		32,422	
Prepayments		30,174		34,557	
Cash at bank and in hand		221,154		165,133	
		<u>465,235</u>		<u>465,727</u>	
<b>Creditors: amounts falling due within one year</b>		<u>473,082</u>		<u>504,231</u>	
<b>Net current liabilities</b>			<u>(7,847)</u>		<u>(38,504)</u>
<b>Total assets less current liabilities</b>			<u>40,817</u>		<u>13,967</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>12,965</u>		<u>9,062</u>
			<u>27,852</u>		<u>4,905</u>
<b>Represented by:</b>					
Accumulated fund reserve			<u>27,852</u>		<u>4,905</u>

We have relied on the exemptions for individual financial statements contained in Sections 247 to 249 of the Companies Act 1985 because, under that act, the company is entitled to benefit from these exemptions as a small company.

*G. G. Best* (Chairman)  
*David Manning* (Secretary)

14 JUN 1991

**THE BRITISH AMATEUR GYMNASTICS ASSOCIATION**  
(company limited by guarantee)

Notes to the abbreviated financial statements  
for the year ended 31 March 1991

**Status of the British Amateur Gymnastics Association**

1 The British Amateur Gymnastics Association is a company limited by guarantee and does not have any share capital. The liability of each voting member is limited to an amount not to exceed £1. Permission has been granted to dispense with the use of the word "Limited" in the title of the Association.

**Principal accounting policies**

2 The financial statements have been prepared in accordance with generally accepted accounting principles in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Office furniture and equipment	20
Gymnastic apparatus and equipment	20

Vehicles under finance leases are depreciated on a straight line basis so as to write off the cost of the assets over the period of their lease.

**Grants**

Revenue grants are credited to the profit and loss account at the amounts received in the year.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made where necessary for obsolete, slow moving and defective stocks.

**THE BRITISH AMATEUR GYMNASTICS ASSOCIATION**  
(company limited by guarantee)

Notes to the abbreviated financial statements  
for the year ended 31 March 1991

**Income**

Income, which excludes value added tax, represents membership fees, invoiced value of awards and publications and sponsorship monies received.

**Deferred taxation**

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

**Leasing commitments**

Assets purchased under finance leases are capitalised in the balance sheet and depreciated over the length of the lease.

The interest element of the rental obligations is charged to the income and expenditure account on a straight line basis over the period of the lease.

Instalments under operating leases are charged to the income and expenditure account in the year in which they become payable.

**Debtors**

3

	1991 £	1990 £
Amounts falling due within one year	<u>97,623</u>	<u>101,030</u>