

201102  
Coopers  
& Lybrand

The British Amateur Gymnastics Association  
(company limited by guarantee)

Abbreviated financial statements  
for the year ended 31 March 1992

Registered no: 1630001



**Report of the auditor to the members of  
The British Amateur Gymnastics Association  
(company limited by guarantee)**

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 1992 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 auditor of The British Amateur Gymnastics Association to the members on 12 June 1992 on the company's financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1992 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 1992 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

*Coopers & Lybrand*

Coopers & Lybrand  
Chartered Accountants and Registered Auditor

Birmingham

26 OCT 1992

# Abbreviated balance sheet at 31 March 1992

	Notes	1992 £	£	1991 £	£
<b>Fixed assets</b>					
Tangible assets		58,763		48,564	
Investments		10,102		100	
		<u>68,865</u>		<u>48,664</u>	
<b>Current assets</b>					
Stocks		61,052		81,475	
Debtors	3	71,734		97,623	
Advance expenditure for future events		92,783		34,809	
Prepayments		30,047		30,174	
Cash at bank and in hand		107,992		221,154	
		<u>363,608</u>		<u>465,235</u>	
Creditors: amounts falling due within one year		<u>363,570</u>		<u>473,082</u>	
<b>Net current liabilities</b>			38		(7,847)
<b>Total assets less current liabilities</b>		<u>68,903</u>		<u>40,817</u>	
<b>Creditors: amounts falling due after more than one year</b>			8,590		12,965
		<u>60,313</u>		<u>27,852</u>	
<b>Represented by:</b>					
Accumulated fund reserve		<u>60,313</u>		<u>27,852</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.

W J Slater (Chairman)

D J Minnery (Secretary)

*W J Slater*  
*D J Minnery*

26 OCT 1992

## Notes to the financial statements for the year ended 31 March 1992

### 1 Status of the British Amateur Gymnastics Association

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.

### 2 Principal accounting policies

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	20

#### 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.

### Cashflow statements

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cashflow statement.

### 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.

### 3 Debtors

	1992 £	1991 £
Amounts falling due within one year	<u>71,734</u>	<u>97,623</u>