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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007
FOR
WATERFRONT - STUDENTS' UNION SERVICES LTD**

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**WATER
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EAST ANGLIA'S ALTERNATIVE VENUE

union OF UEA STUDENTS

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WATERFRONT - STUDENTS' UNION SERVICES LTD

Index to the Financial Statements for the Year Ended 31 July 2007

	PAGE
Company Information	1
Chairman's Statement	2
Report of the Directors	3
Report of the Auditors	5
Profit and Loss Account	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	11
Trading Profit and Loss Accounts	16



WATERFRONT - STUDENTS' UNION SERVICES LTD

**Company Information
for the Year Ended 31 July 2007**

DIRECTORS:	R Boddington C Fulmer A Grant R Stone A Taylor P Waugh
SECRETARY:	A Pott
REGISTERED OFFICE:	Union House University Plain University Of East Anglia Norwich Norfolk NR4 7TJ
REGISTERED NUMBER:	2834353 (England & Wales)
AUDITORS:	Haines Watts Chartered Accountants and Registered Auditors Unit 8 Hopper Way Diss Business Park Diss Norfolk IP22 4GT



WATERFRONT - STUDENTS' UNION SERVICES LTD

Chairman's Statement for the Year Ended 31 July 2007

The Waterfront aims to offer young people in Norwich a selection of high quality, well presented and attractive music entertainment at reasonable prices in a safe environment.

We strive to involve local and national performers, promoters, technicians, artists and customers in maintaining and developing this ethos

Last year's programme saw the Waterfront host its usual wide range of live music encompassing as many musical tastes and styles as was practical to fit within our programming

The company operates from premises leased from Norwich City Council

The company is a wholly owned subsidiary of the Union of UEA Students, an exempt educational charity to whom it covenants its taxable profits



A Taylor - CHAIRMAN

17th October 2007



WATERFRONT - STUDENTS' UNION SERVICES LTD

Report of the Directors for the Year Ended 31 July 2007

The directors present their report with the financial statements of the company for the year ended 31 July 2007

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review was the provision of live music entertainment, club nights and licensed bars.

BUSINESS REVIEW

During the year under review the company made a profit of £94,295, before the covenanted payment to the Union of UEA Students, in comparison with a profit of £159,848 obtained in the previous year.

The main reasons for this reduction were a drop in the profit from the bar of £23,286 arising from a drop in bar turnover of £42,763, an increase of £11,153 in the cost of sales of entertainment and an increase in the entertainments expenses of £30,175 offset by a reduction in overhead costs of £6,419

The net current assets of the company at 31 July 2007 are at the healthy level of £226,354

On 1 July 2007 the ban on smoking in public buildings became law. A similar ban had a significantly adverse effect on the turnover of clubs in Scotland and the directors are forecasting a possible 5% reduction in the concert and club night bar turnover for the year ending on 31 July 2007. If this forecast proves to be correct the profit of the bars would decline by about £24,000.

The principal risks to the company are a potential refusal of the Norwich City Council to renew the lease on the property, or to do so at an affordable rent, and the loss of, or significant variation to, its premises licence. The company maintains a good relationship with the City Council and there is no indication of any likely refusal to renew the lease. Company staff are proactive in minimising the impact of the company's operation in the surrounding neighbourhood. This includes being involved with the City Council's HUSH campaign and patrolling the immediate neighbourhood after events end in a scheme to assist the Norfolk Constabulary reduce noise nuisance.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2007

DEED OF COVENANT

Under a properly constituted deed of covenant the company has committed to transferring its taxable profits to the Union of UEA Students

FIXED ASSETS

Details of the movements of fixed assets are given in the notes to the financial statements

FUTURE DEVELOPMENTS

The Company does not intend to undertake any major developments during the next year



WATERFRONT - STUDENTS' UNION SERVICES LTD

Report of the Directors for the Year Ended 31 July 2007

DIRECTORS

The Directors during the year under review were:

S Altman	appointed 01 08 06	resigned 01 08 07
R Boddington	appointed 01 08 07	
C Fulmer	appointed 01 08 07	
A Grant	appointed 01 08 04	
F Hamlyn	appointed 01 08 06	resigned 01 08 07
T North	appointed 01 08 06	resigned 01 08 07
E Shields	appointed 01 08 06	resigned 01 08 07
R Stone	appointed 01 08 07	
A Taylor	appointed 01 08 07	
P Waugh	appointed 28 07 99	

The directors holding office at 31 July 2007 did not hold any beneficial interest in the issued share capital of the company at 1 August 2006 (or date of appointment if later) or 31 July 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

The auditors, Haines Watts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD

Andrew J Pott

A Pott - SECRETARY

Dated 17th October 2007

WATERFRONT - STUDENTS' UNION SERVICES LTD

Report of the Independent Auditors to the Shareholders of Waterfront - Students' Union Services Limited

We have audited the financial statements of Waterfront - Students' Union Services Limited for the year ended 31 July 2007 on pages six to sixteen. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report,

Respective responsibilities of directors and auditors

As described on page three, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances.

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.

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2007 and of its profit for the year then
- have been properly prepared in accordance with the Companies Act 1985
- the information given in the Report of the Directors is consistent with the financial statements

Haines Watts

Haines Watts
Registered Auditors
Unit 8
Hopper Way
Diss
Norfolk
IP22 4GT

Dated 27th November 2007



WATERFRONT - STUDENTS' UNION SERVICES LTD

Profit and Loss Account for the Year Ended 31 July 2007

		31 07.07		31 07.06	
	Notes	£	£	£	£
TURNOVER	2		1,181,440		1,222,547
Cost of Sales	3		488,324		498,791
GROSS PROFIT			<u>693,116</u>		<u>723,756</u>
Operational Expenses:					
Employment Costs	3	349,271		334,029	
Premises Costs		62,362		62,047	
Depreciation		21,977		15,040	
Administrative and Other Expenses	3	201,011		193,225	
			<u>634,621</u>		<u>604,341</u>
			58,495		119,415
Other operating income	4		31,876		39,264
OPERATING PROFIT	5		<u>90,371</u>		<u>158,679</u>
Interest receivable and similar income	6		3,924		1,169
			<u>94,295</u>		<u>159,848</u>
Covenanted Payment to the Union of UEA Students	8		(101,173)		(164,183)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>(6,878)</u>		<u>(4,335)</u>
Tax on profit on ordinary activities	7		-		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			<u>£(6,878)</u>		<u>£(4,335)</u>
ALLOCATED TO:					
Asset Replacement Fund			12,041		14,354
Accumulated Fund			£(18,919)		(18,689)
			<u>£(6,878)</u>		<u>£(4,335)</u>

CONTINUING OPERATIONS

None of the company's activities were discontinued during the current and previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the previous year

The notes form part of the statutory financial statements

Page 6



WATERFRONT - STUDENTS' UNION SERVICES LTD

Balance Sheet as at
31 July 2007

		31.07.07		31.07.06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	9		37,714		22,568
CURRENT ASSETS:					
Stocks	10	7,788		8,482	
Debtors	11	181,361		394,148	
Cash at bank and in hand		115,547		33,013	
		304,696		435,643	
CREDITORS:					
Amounts falling due within one year	12	179,515		288,438	
NET CURRENT ASSETS:			125,181		147,205
LIABILITIES:			£ 162,895		£ 169,773
CAPITAL AND RESERVES:					
Called up Share Capital	13		4		4
Accumulated Funds	14		20,216		39,135
Asset replacement Fund	15		142,675		130,634
SHAREHOLDER'S FUNDS:			£ 162,895		£ 169,773

ON BEHALF OF THE BOARD:

A 3 *[Signature]*
A Taylor - DIRECTOR

[Signature]
R Boddington - DIRECTOR

Approved by the Board of Directors on 17th October 2007



WATERFRONT - STUDENTS' UNION SERVICES LTD

Cash Flow Statement For the Year Ended 31 July 2007

		31.07.07	31.07.06
	Notes	£	£
Net Cash Flow from operating activities	1	(89,267)	48,814
Returns on investments and servicing of finance	2	3,924	1,169
Capital Expenditure	2	(37,123)	(18,854)
		(122,466)	31,129
Financing	2	205,000	(45,000)
Increase/(Decrease) in cash in the period		£82,534	(13,871)
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(Decrease) in cash in the period		82,534	(13,871)
Change in net funds resulting from cash flows		82,534	(13,871)
Movement in net funds in the period		82,534	(13,871)
Net funds at 1 August 2006 (2005)		33,013	46,884
Net funds at 31 July 2007 (2006)		£ 115,547	£ 33,013



WATERFRONT - STUDENTS' UNION SERVICES LTD

Notes to the cash flow statement
For the Year Ended 31 July 2007

**1 RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW
FROM OPERATING ACTIVITIES**

	31.07.07	31.07.06
	£	£
Operating Profit	90,371	158,679
Depreciation Charges	21,977	15,040
Decrease/(Increase) in stocks	694	(1,565)
Decrease/(Increase) in debtors	7,787	(2,036)
(Decrease)/Increase in creditors	(108,923)	48,673
Covenanted Payment	(101,173)	(169,977)
Net Cash (outflow)/inflow from operating activities	(89,267)	48,814

**ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE
CASH FLOW STATEMENT**

	31.07.07	31.07.06
	£	£
Returns on investments and servicing of finance		
Interest received	3,924	1,169
Net cash inflow for returns on investments and servicing of finance	3,924	1,169
Capital Expenditure		
Purchase of tangible fixed assets	(37,123)	(18,854)
Net cash outflow for capital expenditure	(37,123)	(18,854)
Financing		
Parent loan	205,000	(45,000)
Net cash inflow/(outflow) from financing	205,000	(45,000)



WATERFRONT - STUDENTS' UNION SERVICES LTD

**Notes to the cash flow statement
For the Year Ended 31 July 2007**

3 ANALYSIS OF CHANGES IN NET FUNDS

	<u>01.08.06</u>	<u>Cash Flow</u>	<u>31.07.07</u>
	£	£	£
Net cash			
Cash at bank and in hand	33,013	82,534	115,547
	<hr/>	<hr/>	<hr/>
Total	33,013	82,534	115,547
	<hr/>	<hr/>	<hr/>
Analysed in Balance Sheet			
Cash at bank and in hand	£ 33,013		£ 115,547
	<hr/>		<hr/>



WATERFRONT - STUDENTS' UNION SERVICES LTD

Notes to the Financial Statements For the Year Ended 31 July 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standards

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Property improvements	- 20% on cost
Fixtures, Fittings & Equipment	- 25% on cost

Assets under the course of construction are not depreciated until the asset is in use

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Research and development

Expenditure of research and development is written off in the year which it is incurred

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TURNOVER

The turnover and profit before taxation are attributable to the principle activities of the company, which relate to the provision of musical entertainment to the general public

3 RECATEGORISATION OF COSTS

The costs of Bar Consumables and Events Tickets have been recategorised as Cost of Sales in the year under review. Comparative costs in 2006 have also been recategorised. This has resulted in an increase in the cost of sales and a reduction in Administrative and Other Expenses of £16,957 in 2006.

Additionally the cost of DJs for club nights has been recategorised as an Event cost. This has resulted in a reduction in Employment costs and an increase in cost of sales of £9,939 in 2006.



WATERFRONT - STUDENTS' UNION SERVICES LTD

Notes to the Financial Statements For the Year Ended 31 July 2007

4 OTHER OPERATING INCOME

	31.07.07	31.07.06
	£	£
Sundry Receipts	31,876	39,264

5 OPERATING PROFIT

The operating profit is stated after charging	31.07.07	31.07.06
	£	£
Depreciation	21,977	15,040
Auditors' remuneration	2,900	2,830

6 INTEREST RECEIVABLE AND SIMILAR INCOME

	31.07.07	31.07.06
	£	£
Deposit Account Interest	3,924	1,169

7 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2007 nor for the year ended 31 July 2006

8 COVENANTED PAYMENT

	31.07.07	31.07.06
	£	£
Charges		
Deed of Covenant	£ 101,173	£ 164,183



WATERFRONT - STUDENTS' UNION SERVICES LTD

Notes to the Financial Statements For the Year Ended 31 July 2007

9 TANGIBLE FIXED ASSETS

	Property Improvements	Fixtures Fittings & Equipment	Totals
	£	£	£
COST:			
At 1 August 2006	24,103	129,099	153,202
Additions	8,849	28,274	37,123
Disposals		(9,936)	(9,936)
At 31 July 2007	32,952	147,437	180,389
DEPRECIATION:			
At 1 August 2006	19,283	111,351	130,634
Charge for year	6,590	15,387	21,977
Eliminated on disposals		(9,936)	(9,936)
At 31 July 2007	25,873	116,802	142,675
NET BOOK VALUE:			
At 31 July 2007	£ 7,079	£ 30,635	£ 37,714
At 31 July 2006	£ 4,820	£ 17,748	£ 22,568

10 STOCKS

	31.07.07	31.07.06
	£	£
Goods for Resale	£ 7,788	£ 8,482

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.07.07	31.07.06
	£	£
Trade Debtors	695	5,733
Other Debtors	40,666	43,415
Parent loan	140,000	345,000
	£ 181,361	£ 394,148

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.07.07	31.07.06
	£	£
Trade Creditors	28,465	69,989
Covenanted Payment	101,173	164,183
V.A.T	14,141	13,262
Accrued Expenses	35,736	41,004
	£ 179,515	£ 288,438



WATERFRONT - STUDENTS' UNION SERVICES LTD

**Notes to the Financial Statements
For the Year Ended 31 July 2007**

13 CALLED UP SHARE CAPITAL

Authorised: Number	Class	Nominal Value	31.07.07 £	31.07.06 £
100	Ordinary	£1 00	100	100
<hr/>				
Allotted, issued and fully paid: Number:	Class	Nominal Value	31.07.07 £	31.07.06 £
4	Ordinary	£1 00	4	4
<hr/>				

The share capital of the company is held in trust by DHP Trustee Company on behalf of the Union of UEA Students. The ultimate controlling body of Waterfront - Students Union Services Limited is the Union of UEA Students

14 RECONCILIATION OF ACCUMULATED FUNDS

	31.07.07 £	31.07.06 £
Profit/(Loss) for the financial year	(6,878)	(4,335)
Transfer to Asset Replacement Fund	(12,041)	(14,354)
Net (deficit)/addition to accumulated funds	(18,919)	(18,689)
Opening balance	39,135	57,824
	<hr/>	<hr/>
	20,216	39,135
	<hr/>	<hr/>

15 RECONCILIATION OF ASSET REPLACEMENT FUNDS

	31.07.07 £	31.07.06 £
Opening balance	130,634	116,280
Transfer from Profit & Loss Account	12,041	14,354
	<hr/>	<hr/>
	142,675	130,634
	<hr/>	<hr/>

16 CAPITAL COMMITMENTS

As at 31 July 2007 the company had approved no capital commitments which had been contracted for by that date



WATERFRONT - STUDENTS' UNION SERVICES LTD

Notes to the Financial Statements
For the Year Ended 31 July 2007

17 RELATED PARTY DISCLOSURES

The Union of UEA Students
The parent organisation

During the year management charges of £32,752 (2006 - £31,752) were paid to the Union of UEA Students. The management charges were set to recover a proportion of relevant payroll and administrative costs of the parent organisation.

At the year end the company was owed £325 by the Union of UEA Students (2006, company owed the Union £34,651) in respect of the above costs.

Students Union Services (East Anglia) Ltd
A company under the control of the Union of UEA Students

There is no actual trade with Students Union Services (East Anglia) Ltd but the companies purchase certain products on behalf of each other which are then recharged. Students Union Services Ltd also sells tickets on behalf of the company which are then duly invoiced. A Box Office charge is made to the Waterfront for this service, which totalled £11,431 (2006 £7,266).

At the year-end the company owed the Students' Union Services Ltd £Nil (2006 - £15,546) in respect of tickets sold on their behalf, and Students' Union Services Ltd owed £8 (2006 - £nil) in respect of recharges.

18 RECONCILIATION OF SHAREHOLDERS' FUNDS

	31.07.07 £	31.07.06 £
Profit/(loss) for the financial year	(6,878)	(4,335)
Net addition/(deficit) to shareholders' funds	(6,878)	(4,335)
Opening shareholders funds	169,773	174,108
Closing shareholders' funds	162,895	169,773
Equity interest	162,895	169,773

19 DEFERRED TAXATION

As stated in the directors' report all the taxable profits of the company are transferred to the Union of UEA Students on an annual basis. As such the company will not be liable to any tax in the foreseeable future, therefore, though there may be material timing differences existing at the year-end they have not been provided for.



WATERFRONT - STUDENTS' UNION SERVICES LTD

Trading and Profit and Loss Account For the Year Ended 31 July 2007

	31.07.07		31.07.06	
	£	£	£	£
Income:				
Sales	1,179,403		1,220,057	
Games Machine Income	<u>2,037</u>		<u>2,490</u>	
		<u>1,181,440</u>		<u>1,222,547</u>
Cost of Sales:				
Opening Stock	8,482		6,917	
Purchases	167,276		185,160	
Consumables	4,936		10,048	
Games Machine Rental	1,585		1,810	
Cost of Events	307,583		296,430	
Tickets costs	6,250		6,908	
DJs				
	<u>496,112</u>		<u>507,273</u>	
Closing Stock	<u>(7,788)</u>		<u>(8,482)</u>	
		<u>488,324</u>		<u>498,791</u>
GROSS PROFIT		693,116		723,756
Other Income:				
Sundry receipts	31,876		39,264	
Deposit Account Interest	<u>3,924</u>		<u>1,169</u>	
		<u>35,800</u>		<u>40,433</u>
		728,916		764,189
Expenditure:				
Employment Costs	349,271		334,029	
UUEAS Service Charge	32,752		31,752	
Telephone	3,435		3,803	
Post & Stationery	8,029		7,315	
Advertising	16,633		14,490	
Performing Rights Fees	22,966		20,926	
Sundry Expenses	1,591		3,714	
Auditors Remuneration	2,900		2,830	
Professional Fees	1,286		2,186	
Rent, Rates & Water	62,362		62,047	
Light & Heat	19,833		11,929	
Insurance	28,428		27,344	
Repairs to Equipment & Property	25,085		21,204	
Cleaning	36,145		41,182	
Security	1,525		2,934	
Carried Forward	<u>612,241</u>	<u>728,916</u>	<u>587,685</u>	<u>764,189</u>



WATERFRONT - STUDENTS' UNION SERVICES LTD

Trading and Profit and Loss Account For the Year Ended 31 July 2007

	31.07.07		31.07.06	
	£	£	£	£
Brought Forward	612,241	728,916 <u>612,241</u>	587,685	764,189 <u>587,685</u>
		116,675		176,504
Finance costs:				
Bank Charges		<u>403</u>		<u>1,616</u>
		116,272		174,888
Depreciation:				
Improvements to property	6,590		4,820	
Fixtures, Fittings & Equipment	<u>15,387</u>	<u>21,977</u>	<u>10,220</u>	<u>15,040</u>
		94,295		159,848
Exceptional items:				
Deed of covenant	<u>(101,173)</u>	(101,173)	<u>(164,183)</u>	(164,183)
NET PROFIT/(LOSS)		<u><u>£(6,878)</u></u>		<u><u>£(4,335)</u></u>



WATERFRONT - STUDENTS' UNION SERVICES LTD**Profit and Loss Account Summary
For the Year Ended 31 July 2007**

		31.07.07	31.07.06
		£	£
Page			
19	Games Machines - Contribution	452	680
20	Bars - Contribution	313,614	336,900
21	Entertainments - Contribution	(24,495)	24,789
NET CONTRIBUTION		<u>289,571</u>	<u>362,369</u>
Deduct	Management charge payable to The Union	(32,752)	(31,752)
	Net Administration Costs (Page 26)	(162,524)	(170,769)
NET OPERATING PROFIT FOR THE YEAR		<u>94,295</u>	<u>159,848</u>
Deduct	Covenanted payment to the Union of UEA Students	(101,173)	(164,183)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u><u>£(6,878)</u></u>	<u><u>£(4,335)</u></u>



WATERFRONT - STUDENTS' UNION SERVICES LTD

**Games Machine Contribution Summary
For the Year Ended 31 July 2007**

	31.07.07	31.07.06
	£	£
Income	2,037	2,490
Less Rental of Machines	1,585	1,810
CONTRIBUTION	£ 452	£ 680



WATERFRONT - STUDENTS' UNION SERVICES LTD

Bars Contribution Summary For the Year Ended 31 July 2007

		31.07.07		31.07.06	
		£	£	£	£
Sales			575,200		613,674
Deduct	Opening Stock	8,482		6,917	
	Purchases	167,276		185,160	
	Consumables	4,936		10,048	
Less.	Closing Stock	<u>(7,788)</u>		<u>(8,482)</u>	
			172,906		193,643
GROSS PROFIT (69.9% - 2007) (68.7% - 2006)			402,294		420,031
EXPENSES					
	Employment Costs	82,729		78,127	
	Stationery and printing			5	
	Repairs and Maintenance			8	
	Repairs and Maintenance of Equipment	145		451	
	Maintenance Contracts	2,198			
	Cleaning	99		359	
	Stock-takers Fees	730		1,300	
	Legal Fees	20			
	Telephone	105		201	
	Sundry Expenses	3		7	
	Depreciation of Fixed Assets	2,651		2,673	
			88,680		83,131
CONTRIBUTION			£ 313,614		£ 336,900



WATERFRONT - STUDENTS' UNION SERVICES LTD

Entertainment Contribution Summary For the Year Ended 31 July 2007

		31.07.07	31.07.06
	£	£	£
Sales		604,203	606,383
Additional income of Events		28,852	32,312
Deduct Cost of Events		307,583	296,430
Ticket costs		6,250	6,908
GROSS PROFIT (43.8% - 2007) (35.8% - 2006)		319,222	335,357
Add. Miscellaneous Income		2,608	5,582
		321,830	340,939
EXPENSES			
Employment Costs	266,542	248,947	
Performing Rights Fees	22,966	20,926	
Telephone	3,330	3,602	
Stationery & Post	837	1,265	
Photocopier	7,192	5,845	
Advertising	16,633	14,490	
Repairs and Maintenance	9,215	7,343	
Sundries	1,552	3,241	
Depreciation of Fixed Assets	17,878	10,491	
Legal Costs	180		
		346,325	316,150
CONTRIBUTION/(COST)		£ (24,495)	£ 24,789

WATERFRONT - STUDENTS' UNION SERVICES LTD

Administration Costs Summary For the Year Ended 31 July 2007

	31.07.07		31.07 06	
	£	£	£	£
Sundry Income				
Bank Deposit Interest		3,924		1,169
Miscellaneous		416		1,345
		<hr/>		<hr/>
		4,340		2,514
EXPENSES				
Employment Costs			6,955	
Advertising			200	
Bank Charges	403		1,616	
Audit and Accountancy	2,900		2,830	
Legal Fees and Professional Fees	356		886	
Telephone and Fax			(25)	
Security	1,525		2,934	
Sundry Expenses	36		466	
Insurance	28,428		27,344	
Repairs and Renewals	9,484		10,485	
Rent	45,000		45,000	
Rates	14,191		13,835	
Light & heat	19,833		11,929	
Water	3,171		3,212	
Cleaning	36,046		40,823	
Maintenance Contracts	4,043		2,917	
Depreciation of Fixed Assets	<u>1,448</u>		<u>1,876</u>	
		166,864		173,283
 NET ADMINISTRATION COSTS		 <u>£ 162,524</u>		 <u>£ 170,769</u>

