

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**Audited**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2010**



**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
(A company limited by guarantee)

**COMPANY INFORMATION**

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**DIRECTORS**

T R Bobbett (Chair)  
C D Butler (appointed 27 March 2010)  
C Fielding  
W A Heeks  
Mrs N Heron  
K Newton  
B Waktare (appointed 27 March 2010)  
G P Walker

**COMPANY SECRETARY**

J Perry

**COMPANY NUMBER**

03146770

**REGISTERED OFFICE**

Edmonton House  
Bisley Camp  
Woking  
Brookwood  
Surrey  
GU24 0NP

**AUDITORS**

haysmacintyre  
Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

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**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
(A company limited by guarantee)

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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The directors present their report and the financial statements for the year ended 30 November 2010

**PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS**

The principal activity of the company in the year under review was to be the National Governing Body for Clay Pigeon Shooting in England

**RESULTS**

The profit for the year, after taxation, amounted to £32,003 (2009 - £17,166)

**DIRECTORS**

The directors who served during the year were

T R Bobbett (Chair)  
C D Butler (appointed 27 March 2010)  
C Fielding  
W A Heeks  
Mrs N Heron  
K Newton  
B Waktare (appointed 27 March 2010)  
G P Walker

**PROVISION OF INFORMATION TO AUDITORS**


Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

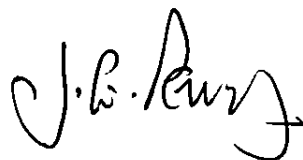
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

**AUDITORS**

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 27 January 2011 and signed on its behalf

  
.....  
**W A Heeks**  
Director

  
**JOHN PERRY**

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

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We have audited the financial statements of Clay Pigeon Shooting Association Limited for the year ended 30 November 2010, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 November 2010 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
(A company limited by guarantee)

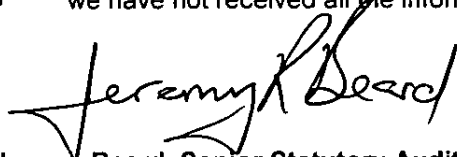
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



**Jeremy Beard, Senior Statutory Auditor**

For and on behalf of haysmacintyre, Statutory Auditors

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

27 January 2011

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

	Note	2010 £	2009 £
<b>INCOME</b>	1	1,574,943	1,484,940
Administrative expenses		(1,547,176)	(1,472,487)
<b>OPERATING SURPLUS</b>	2	27,767	12,453
Interest receivable and similar income		5,362	5,832
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		33,129	18,285
Tax on surplus on ordinary activities	4	(1,126)	(1,119)
<b>SURPLUS</b>	9	32,003	17,166

All amounts relate to continuing operations

There were no recognised gains and losses for 2010 or 2009 other than those included in the Income and Expenditure account

The notes on pages 7 to 10 form part of these financial statements




**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**


(A company limited by guarantee)  
REGISTERED NUMBER 03146770

**BALANCE SHEET  
AT 30 NOVEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	5		236,136		284,163
<b>CURRENT ASSETS</b>					
Stocks		27,200		32,367	
Debtors	6	111,570		113,026	
Cash at bank and in hand		435,472		349,479	
		<u>574,242</u>		<u>494,872</u>	
<b>CREDITORS</b> amounts falling due within one year	7	(156,847)		(157,507)	
<b>NET CURRENT ASSETS</b>			417,395		337,365
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>653,531</u>		<u>621,528</u>
<b>RESERVES</b>					
Income and expenditure account	9		653,531		621,528
	10		<u>653,531</u>		<u>621,528</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

  
.....  
**T R Bobbett**  
Chairman - Director

  
.....  
**W A Heeks**  
Vice Chairman - Director

Date 27 January 2011

Date 27 January 2011

The notes on pages 7 to 10 form part of these financial statements

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**1.2 Income**

Income comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. Annual membership fees are accounted for on a cash received basis, which is consistent with prior years. Where fees are paid for two years, then one years fee is deferred

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold land and building	-	0%	straight line
Motor vehicles	-	25%	straight line
Fixtures & fittings	-	25%	straight line
Computer equipment	-	33%	straight line
Improvements to property	-	10%	straight line

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**2. OPERATING SURPLUS**

The operating surplus is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	55,262	43,624
Auditors' remuneration	9,694	10,350
Auditors' remuneration - non-audit	2,881	-
Operating lease rentals		
- plant and machinery	12,226	10,552
- other operating leases	4,620	4,324
Research and development expenditure written off	4,367	391

During the year, no director received any emoluments (2009 - £NIL)

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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**3. STAFF COSTS**

Staff costs were as follows

	2010 £	2009 £
Wages and salaries	<u>472,959</u>	<u>462,728</u>

The average monthly number of employees, including the directors, during the year was as follows

	2010 No	2009 No
Administration	<u>12</u>	<u>12</u>

**4. TAXATION**

	2010 £	2009 £
UK corporation tax charge on surplus for the year	<u>1,126</u>	<u>1,119</u>

**Factors affecting tax charge for the year**

The Company is a mutually trading company and therefore only liable to Corporation Tax on its investment income

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery £	Motor vehicles £	Furniture, fittings and equipment £	Property Improvement £	Total £
<b>Cost</b>						
At 1 December 2009	209,700	12,997	25,016	99,266	214,705	561,684
Additions	-	-	-	7,235	-	7,235
At 30 November 2010	209,700	12,997	25,016	106,501	214,705	568,919
<b>Depreciation</b>						
At 1 December 2009	-	12,018	15,882	71,860	177,761	277,521
Charge for the year	-	979	5,678	26,645	21,960	55,262
At 30 November 2010	-	12,997	21,560	98,505	199,721	332,783
<b>Net book value</b>						
At 30 November 2010	209,700	-	3,456	7,996	14,984	236,136
At 30 November 2009	209,700	979	9,134	27,406	36,944	284,163

**6. DEBTORS**

	2010 £	2009 £
Trade debtors	3,433	3,019
Prepayments and accrued income	108,137	110,007
	<u>111,570</u>	<u>113,026</u>

**7 CREDITORS:**  
**Amounts falling due within one year**

	2010 £	2009 £
Trade creditors	31,847	22,709
Corporation tax	941	1,040
Social security and other taxes	8,768	9,144
Other creditors and accruals	80,394	69,695
Accruals and deferred income	34,897	54,919
	<u>156,847</u>	<u>157,507</u>

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2010**

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**8. COMPANY STATUS**

Every qualifying member of the Clay Pigeon Shooting Association undertakes to contribute to the assets of the Clay Pigeon Shooting Association, in the event of the same being wound up while they are a member or within one year after they cease to be a member, for payment of the debts and liabilities of the Clay Pigeon Shooting Association contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1. The number of these members at 30th November 2010 was 25,058.

**9 RESERVES**

	Income and expenditure account £
At 1 December 2009	621,528
Surplus for the year	32,003
	<hr/>
At 30 November 2010	653,531
	<hr/>

**10. RECONCILIATION OF MOVEMENT IN RESERVES**

	2010 £	2009 £
Opening reserves	621,528	604,362
Surplus for the year	32,003	17,166
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Closing reserves	653,531	621,528
	<hr/>	<hr/>

**11. CONTINGENT LIABILITIES**

We are currently in dispute with a former employee. At this stage it is not possible to determine any potential liability to Clay Pigeon Shooting Association.

**12. Security Held**

HSBC Bank holds first charge over the freehold property known as Land and Buildings at Bisley Camp, Brookwood, GU24 0NP in respect of the Business Credit Card facility.