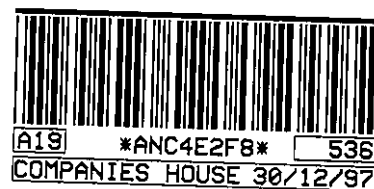


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S.I.B.A.

FINANCIAL STATEMENTS FOR THE PERIOD  
23RD FEBRUARY 1996 TO 31ST DECEMBER 1996

F.E.METCALFE & CO  
ACCOUNTANTS  
40A MARKET PLACE, RIPON



## **REPORT OF THE AUDITORS TO THE TRUSTEES OF S.I.B.A.**

We have audited the financial statements on pages one to three which have been prepared on the basis of the Accounting Policies set out on page two.

### **Respective Responsibilities of Trustees and Auditors**

The Trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board except that the scope of our work was limited as explained below.

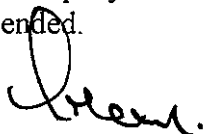
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned 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 of information in the financial statements.

### **Qualified Opinion Arising from Limitation in Audit Scope**

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st December 1996 and of its results for the period then ended.



**F.E. METCALFE & CO**  
**REGISTERED AUDITORS**  
**40A MARKET PLACE, RIPON,**  
**NORTH YORKSHIRE, HG4 1BZ**

**11TH MARCH 1997**

## **S.I.B.A.**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 23RD FEBRUARY 1996 TO 31ST DECEMBER 1996**

The Trustees present their Annual Report with the Accounts of the Company for the period ended 31st December 1996.

#### **Principal Activity**

The principal activity of the Company is to carry on the business as a trade association and to further the interests of and to represent independent brewers.

The Company is limited by Guarantee and does not have a share capital.

Every member of the Company undertakes to contribute a maximum of £25.00 to the Company's assets if required on winding-up.

#### **Review**

A summary of the results for the year is given on the Revenue Account. The trustees are satisfied with the state of affairs.

#### **Dividends**

The directors do not recommend the payment of a dividend

#### **Fixed Assets**

The Balance Sheet shows written down values as at 31st December 1996. The additions during the year related to the purchase of computer equipment.

#### **Trustees**

The Trustees in office at the incorporation date and end of the year were as follows

R. Abraham	Mrs. J. Aries	C. Beeson
K. Bott	Mrs.C.Brown	K. Brooker
D. Burgess	P. Davey	P. Freakley
A. Hook	D. Roberts	N.R. Stafford
A. Smith	E. Wood	T. Wood

**S.I.B.A.**

**REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST  
DECEMBER 1996 (CONTINUED)**

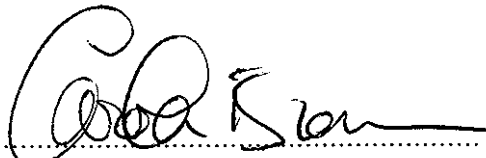
**Political and Charitable Donations**

No political donations were made by the Company during the period ended 31st December 1996.

**Auditors**

The auditors, F.E. Metcalfe & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the Board of Trustees

  
..... Secretary  
(Mrs. C.J. BROWN)

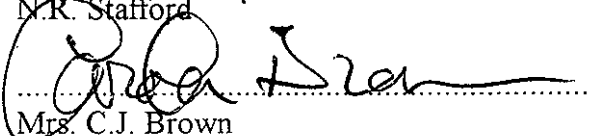
11th March 1997

**BALANCE SHEET AS AT 31ST DECEMBER 1996**

	Notes	1996	
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	(2)		868
<b><u>CURRENT ASSETS</u></b>			
Building Society		35	
Debtors and Prepayments		8,031	
Cash and Bank Balance		24,492	
		<u>32,558</u>	
		-----	
<b><u>CREDITORS</u></b>			
Amounts Due within One Year			
Creditors and Accruals		2,080	
		-----	
<b><u>NET CURRENT ASSETS</u></b>			30,478
<b><u>NET ASSETS</u></b>			<u>£ 31,346</u>
			=====
<b><u>ACCUMULATED FUNDS</u></b>			
<b><u>Main Fund</u></b>			
Funds transferred from Small Independent Brewers Assoc.		17,574	
add: Net Surplus for the year		<u>7,504</u>	25,078
<b><u>South West Region Fund</u></b>			
Funds transferred from Small Independent Brewers Assoc		4,242	
add: Surplus on Festival		<u>5,963</u>	
		10,205	
Expenses	956		
50% Beer Festival surplus to Revenue Account	<u>2,981</u>	<u>3,937</u>	6,268
			<u>£ 31,346</u>
			=====

  
 ..... )  
 N.R. Stafford )

TRUSTEES

  
 ..... )  
 Mrs. C.J. Brown )

These accounts were approved by the Trustees on: 21 March, 1997

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 1996****1. Accounting Policies**

The Accounts are prepared in accordance with the Statement of Recommended Practice No.2 and applicable Accounting Standards.

**2. Tangible Fixed Assets**

	<b>Office Equipment £</b>
Cost	
Additions	965
	-----
At 31st December 1996	965
	-----
<u>Depreciation</u>	
Charge for the year	97
	-----
	97
	-----
<u>Net Book Value</u>	
At 31st December 1996	868
	=====

**REVENUE ACCOUNT FOR THE PERIOD 23RD FEBRUARY 1996 TO 31ST DECEMBER 1996**

	1996	
	£	£
<b><u>INCOME</u></b>		
Members' Subscription		19,975
BLC Membership		1,536
Trade Directory		596
Supplier Commission/Gifts & Sponsorship		1,262
AGM Receipts		5,133
50% Surplus on South West Festival		2,981
Bank Interest		29
		<hr/>
		31,512

**Administration Expenses**

S.I.B.A. Directory Expenses	323	
Beer Lovers Club	1,357	
AGM Expenses	4,691	
Council Expenses	2,960	
Overseas Council Expenses	579	
S.I.B.A. Journals	5,823	
Office Expenses	3,543	
Computer Software	250	
Marketing Expenses	1,437	
Subscription	1,971	
Bank Charges	99	
Bad Debts	233	
Audit Fees	600	
Sundry Expenses	45	
Depreciation	97	24,008
	<hr/>	<hr/>
 SURPLUS for the period	 £	 7,504
		<hr/>