

S. I. B. A.

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 1997

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

3163350



S. I. B. A.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1997

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Company registration number: 3163350

S. I. B. A.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 1997

The Trustees present their Annual Report with the Accounts of the Company for the period ended 31st December 1997.

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 Trustees do not recommend the payment of a dividend.

Fixed Assets

The Balance Sheet shows written down values as at 31st December 1997.
The additions during the year related to the purchase of computer equipment.

Trustees

The Trustees in office at the commencement of the year were as follows:

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

The Trustees in office at the end of the year were as follows:

R. Abraham	C. Beeson	K. Bott
Mrs.C. Brown	K. Booker	D. Burgess
J. Davidson	P. Davey	B. Littler
S. Parry	D. Roberts	T. Smith
D.A.Smith	N.R. Stafford	E. Wood
T. Wood		

S. I. B. A.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 1997
(CONTINUED)

Political and Charitable Donations

No political donations were made by the Company during the period ended 31st December 1997.

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

A handwritten signature in cursive script, appearing to read 'C. J. Brown', written over a dotted line.

Mrs. C. J. Brown
Secretary

8. 5. 98 Date

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

We have audited the financial statements on pages 3 to 6 which have been prepared on the basis of the Accounting Policies set out on page 4.

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 1997 and of its results for the period then ended.



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

20TH MARCH 1998

S. I. B. A.

BALANCE SHEET AS AT 31ST DECEMBER 1997

	NOTES	1997	1996
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	[2]	1,095	868
<u>CURRENT ASSETS</u>			
Building Society		20,076	35
Debtors and Prepayments		6,597	8,031
Cash and Bank Balance		8,223	24,492
		<u>34,896</u>	<u>32,558</u>
<u>CREDITORS</u>			
Amounts Due within One year			
Creditors and Accruals		1,100	2,080
Corporation Tax		1,318	0
		<u>2,418</u>	<u>2,080</u>
<u>NET CURRENT ASSETS</u>		32,478	30,478
<u>NET ASSETS</u>		<u>£33,573</u>	<u>£31,346</u>
<u>ACCUMULATED FUNDS</u>			
Main Fund		26,412	25,078
South West Region Fund		7,161	6,268
		<u>£ 33,573</u>	<u>£ 31,346</u>

Nicholas 8/2/98

N.R. Stafford

C. J. Brown

Mrs. C.J. Brown

TRUSTEES

These accounts were approved by the Trustees on:

8 May 1998

S. I. B. A.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1997

NOTE 1

ACCOUNTING POLICIES

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

NOTE 2

TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1.1.1997	965
Additions	907
Disposals	-565
At 31.12.1997	<u>1,307</u>
Depreciation:	
At 1.1.1997	97
Charge for the year	680
Eliminated on disposals	-565
	<u>212</u>
Net Book Value	
At 31.12.1997	<u>£1,095</u>
	<u><u>£868</u></u>
At 31.12.1996	

NOTE 3

TAXATION

	<u>Main Fund</u>	<u>South West Region Fund</u>
Prior year adjustment	695	695
Re: Year Ended 31.12.1997	714	652
	<u>£1,409</u>	<u>£1,347</u>

S.I.B.A.**MAIN FUND****REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1997****INCOME**

	NOTES	£	1997 £	1996 £	£
Members Subscriptions			23,045		19,975
BLC Membership			-9		1,536
Trade Directory			1,305		596
Supplier Commission, Gifts and Sponsorship			4,419		1,262
A.G.M. Receipts			6,813		5,133
50% Surplus on South West Festival			3,263		2,981
Bank Interest			240		29
Building Society Interest			41		0
			<u>39,117</u>		<u>31,512</u>

Administration Expenses

S.I.B.A. Directory Expenses		0		323	
Beer Lovers Club		0		1,357	
AGM Expenses		5,905		4,691	
Council Expenses		2,691		2,960	
Overseas Council Expenses		761		579	
Campaigning Expenses		2,693		0	
S.I.B.A. Journals		7,927		5,823	
General Secretary Expenses		2,746		0	
Office Expenses		4,018		3,491	
Telephone		210		52	
Computer Software		0		250	
Marketing Expenses		4,156		1,437	
Subscription		0		1,971	
Bank Charges		106		99	
Bad Debts		2,118		233	
Audit Fees		1,042		600	
Brewing Tours Safety Procedure		803		0	
Sundry Expenses		18		45	
Donation - Jim Laker Memorial Fund		500		0	
Depreciation		680	36,374	97	24,008
			<u>2,743</u>		<u>7,504</u>
SURPLUS before taxation					
Taxation	[3]		1,409		0
			<u>1,334</u>		<u>7,504</u>
SURPLUS for the year					
Retained Funds brought forward			25,078		17,574
Retained Funds carried forward			<u>£26,412</u>		<u>£25,078</u>

S.I.B.A.
SOUTH WEST REGION FUND
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1997

	<u>NOTES</u>		<u>1997</u>	<u>1996</u>	
		£	£	£	£
<u>INCOME</u>					
Surplus on Festival			6,886		5,963
<u>EXPENDITURE</u>					
Administration		883		956	
Donation - Jim Laker Memorial Fund		500		0	
50% Surplus on Beer Festival to Main Fund Account		<u>3,263</u>	<u>4,646</u>	<u>2,981</u>	<u>3,937</u>
SURPLUS before taxation			2,240		2,026
Taxation	[3]		1,347		0
SURPLUS for the year			893		2,026
Retained Funds brought forward			6,268		4,242
Retained Funds carried forward			<u>£7,161</u>		<u>£6,268</u>