

S. I. B. A.

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2001

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



S. I. B. A.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2001

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Company registration number: 3163350

S. I. B. A.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2001

The Trustees present their Annual Report with the Accounts of the Company for the period ended 31st December 2001.

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.

Fixed Assets

The Balance Sheet shows written down values as at 31st December 2001. The additions during the year related to the purchase of office equipment. Depreciation is charged at 20% per annum on a reducing balance basis.

The Trustees in office during the year were as follows:

Mrs.S.L. Barton		K.A. Bott
Mrs.C.J. Brown	K.A. Brooker	D.F. Burgess
J. Davidson	P.Q. Davey	H.A.J. Davis
B.G. Littler	B.J. Moore	A.R. Morgan
N.R. Stafford	D.A. Smith	G.N. Smeath
T.M. Wood	E.R. Wood	

S. Gibbs (appointed 20.9.2001)
B.J. Robbins (appointed 7.4.2001)
R.M.A. Wallington (appointed 7.4.2001)

S. I. B. A.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2001
(CONTINUED)

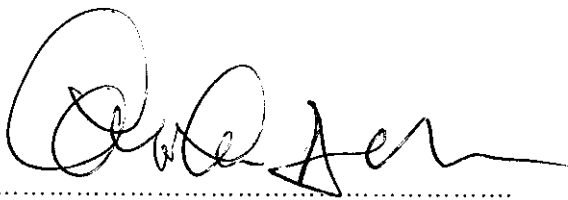
Political and Charitable Donations

No political donations were made by the Company during the period ended 31st December 2001.

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 black ink, appearing to read 'C. J. Brown', written over a dotted line.

Mrs. C. J. Brown
Secretary

23.03.02 Date

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

We have audited the financial statements on pages 3 to 7 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.

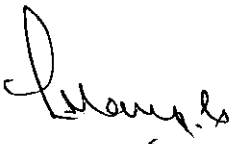
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting 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 2001 and of its results for the period then ended.



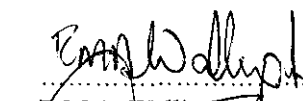
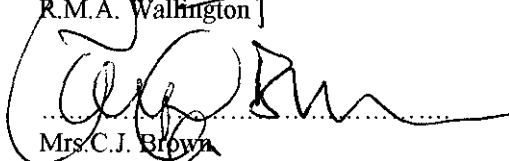
F.E. METCALFE & CO
REGISTERED AUDITORS
40A MARKET PLACE, RIPON
NORTH YORKSHIRE, HG4 1BZ

Date: 19th March 2002

S. I. B. A.

BALANCE SHEET AS AT 31ST DECEMBER 2001

	NOTES	2001		2000	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	[2]		1,388		1,733
<u>CURRENT ASSETS</u>					
Building Society		24,934		23,392	
Debtors and Prepayments		77,620		22,410	
Cash and Bank Balance		43,345		22,557	
		<u>145,899</u>		<u>68,359</u>	
<u>CREDITORS</u>					
Amounts Due within One year					
Creditors and Accruals		78,010		24,323	
Corporation Tax		2,179		416	
		<u>80,189</u>		<u>24,739</u>	
<u>NET CURRENT ASSETS</u>			65,710		43,620
<u>NET ASSETS</u>			<u>£67,098</u>		<u>£45,353</u>
<u>ACCUMULATED FUNDS</u>					
Main Fund		51,119		38,976	
South West Region Fund		7,666		5,002	
ATM Fund		8,313		1,375	
		<u>£67,098</u>		<u>£45,353</u>	


.....)
R.M.A. Wallington)
.....)

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

These accounts were approved by the Trustees on: 18 March 2002

S. I. B. A.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2001

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 1.1.2001	3,564
Additions	0
Disposals	0
At 31.12.2001	<u>3,564</u>
Depreciation:	
At 1.1.2001	1,831
Charge for the year	345
Eliminated on disposals	0
	<u>2,176</u>
Net Book Value	
At 31.12.2001	£1,388
	<u><u> </u></u>
At 31.12.2000	£1,733
	<u><u> </u></u>

NOTE 3

TAXATION

	<u>Main Fund</u>	<u>South West Region Fund</u>	<u>ATM Fund</u>
Corporation Tax due 1.10.2002	696.85	446.29	1,057.91
	<u><u>696.85</u></u>	<u><u>446.29</u></u>	<u><u>1057.91</u></u>

S.I.B.A.**MAIN FUND****REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2001**

<u>INCOME</u>	NOTES	2001		2000	
		£	£	£	£
Members Subscriptions			38,368		34,107
SIBA Journal Advertising			6,109		4,654
Supplier Commission, Gifts, Sponsorship and Sundry Income			566		513
A.G.M. Receipts			7,788		4,555
Surplus/(Deficit) on Beer Mat Purchase Scheme			866		-884
Surplus on Cask Repatriation			0		1,122
Surplus on Plaque Sales			205		0
<u>Festival Income</u>					
Share of surplus re South West Festival		3,168		1,185	
Loss on South East Festival		0	3,168	-130	1,055
<u>Interest Received</u>					
Bank Interest		108		185	
Building Society Interest		1,580	1,688	922	1,107
D T I Grant re Lille Trade Stand			0		10,000
V.A.T. Reclaim re Lille			1,274		0
			60,032		56,229
<u>Administration Expenses</u>					
Lille Expenses		0		11,997	
S.I.B.A. Directory Expenses		520		500	
AGM Expenses		6,874		3,628	
Council Expenses		2,513		2,591	
Campaigning Expenses		1,530		355	
S.I.B.A. Journals		3,607		3,102	
General Secretary Expenses		23,131		18,376	
Office Expenses		3,267		3,411	
Telephone		368		924	
Marketing Expenses		0		531	
Subscription		1,170		1,135	
Bank Charges		169		175	
Bad Debts		2,343		1,552	
Audit Fees		1,050		1,400	
Sundry Expenses		6		156	
Professional Fees		300		0	
Depreciation		345	47,193	434	50,267
SURPLUS before taxation			12,839		5,962
Taxation	[3]		696		268
SURPLUS for the year			12,143		5,694
Retained Funds brought forward			38,976		33,282
Retained Funds carried forward			£51,119		£38,976

S.I.B.A.
SOUTH WEST REGION FUND
REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2001

	NOTES	2001		2000	
		£	£	£	£
<u>INCOME</u>					
Profit on Festival			6,637		3,957
Bank Compensation			100		0
			<u>6,737</u>		<u>3,957</u>
<u>EXPENDITURE</u>					
Administration		459		2,479	
Share of Surplus on Beer Festival to Main Fund Account		3,168	3,627	1,185	3,664
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
SURPLUS before taxation			3,110		293
Taxation	[3]		446		37
			<u> </u>		<u> </u>
SURPLUS for the year			2,664		256
Retained Funds brought forward			5,002		4,746
Retained Funds carried forward			<u><u>£7,666</u></u>		<u><u>£5,002</u></u>

S. I. B. A.

A.T.M. FUND

TRADING ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2001

	Notes	2001 12 MONTHS	2000 5 MONTHS
Sales & Ullage Handling		406,396	94,736
Registration Fees		<u>1,250</u>	<u>0</u>
		407,646	94,736
 <u>Cost of Sales</u>			
Purchases		237,657	54,860
Commission on Sales		120,214	29,091
Transport Costs		23,038	3,795
Pallet Charges		<u>88</u>	<u>270</u>
		380,997	88,016
GROSS PROFIT		<u>[6.5%] 26,649</u>	<u>[7.09%] 6,720</u>
 <u>Expenditure</u>			
Office Administration		10,730	969
Promotional Expenses		685	897
Audit Fees		500	0
Telephone		434	358
Postages, Stationery & Packaging expenses		1,064	1,358
Technical Services		1,406	0
Computer Software		700	625
Consultancy		329	0
Travel & Subsistence		701	119
Premises Costs		1,234	500
Insurance		791	313
Bank Charges		79	0
Sundry expenses		<u>0</u>	<u>60</u>
		18,653	5,199
Surplus before taxation		7,996	1,521
Taxation	3	<u>1,058</u>	<u>146</u>
Surplus for the year		6,938	1,375
Retained Funds brought forward		1,375	£0
Retained Funds carried forward		<u>£8,313</u>	<u>£1,375</u>

Small Independent Brewers Association

Corporation Tax

Summary of Taxable Profits

Year ended 31st December 2001

	<u>Central</u>	<u>S West</u>	<u>ATM</u>	<u>Total</u>
Profit on South West Festival		6,637		
Bank compensation		100		
Share of South West transferred to Central funds	3,168	- 3,168		
Bank Interest	108			
Building Society Interest	1,580			
Per ATM Accounts			7,996	
	4,856	3,569	7,996	
<u>Less</u>				
Overhead expenses	-	459		
Re Campaigning expenses paid by Central			624	
	4,856	3,110	7,372	<u>£ 15,338</u>

Corporation tax due 01.10.02

Corporation tax at 20%	£ 971.20	£ 622.00	£ 1,474.40	
Marginal relief	£ 34,662			
	£ 866.55	£ 274.35	£ 175.71	£ 416.49
	£ 696.85	£ 446.29	£ 1,057.91	2,201.05
Tax deducted at source	£ 21.66			£ 21.66
	£ 675.19	£ 446.29	£ 1,057.91	<u>£ 2,179.39</u>