

**THE EVENT HORSE OWNERS ASSOCIATION  
LIMITED**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**18 DECEMBER 2002 TO 31 DECEMBER 2003**

James & Cowper  
Chartered Accountants  
Phoenix House  
Bartholomew Street  
Newbury  
Berkshire RG14 5QA



**THE EVENT HORSE OWNERS ASSOCIATION  
LIMITED**

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For The Period 18 December 2002 to 31 December 2003**

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**THE EVENT HORSE OWNERS ASSOCIATION  
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**COMPANY INFORMATION**  
**For The Period 18 December 2002 to 31 December 2003**

**DIRECTORS:**

T Attwood  
Mrs A Brunner  
M Chamberlayne  
Mrs J A Skinner  
C D Gillespie  
Mrs M Hunt  
Mrs J Lane  
J Lawton  
Mrs D Lincoln  
M Tonks  
Sir M Turner

**SECRETARY:**

C D Gillespie

**REGISTERED OFFICE:**

Wolfhamcote Barn  
Flecknoe  
Rugby  
Warwickshire  
CV23 8AY

**REGISTERED NUMBER:**

04620535 (England and Wales)

**ACCOUNTANTS:**

James & Cowper  
Chartered Accountants  
Phoenix House  
Bartholomew Street  
Newbury  
Berkshire RG14 5QA

**THE EVENT HORSE OWNERS ASSOCIATION  
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**REPORT OF THE DIRECTORS  
For The Period 18 December 2002 to 31 December 2003**

The directors present their report with the financial statements of the company for the period 18 December 2002 to 31 December 2003.

**INCORPORATION**

The company was incorporated on 18 December 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the promotion of horse eventing as a sport and the promotion of the mutual interests of horse owners in the sport. The Association is a "not for profit" company, limited by guarantee. The assets and liabilities were acquired by the company at a fair value from the previous *unincorporated association*.

**DIRECTORS**

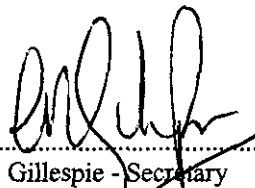
The directors during the period under review were:

|                 |                      |
|-----------------|----------------------|
| C D Gillespie   | - appointed 18.12.02 |
| Mrs J A Skinner | - appointed 18.12.02 |
| T Attwood       | - appointed 10.02.03 |
| Mrs A Brunner   | - appointed 10.02.03 |
| M Chamberlayne  | - appointed 10.02.03 |
| Mrs M Hunt      | - appointed 10.02.03 |
| Mrs J Lane      | - appointed 10.02.03 |
| J Lawton        | - appointed 10.02.03 |
| Mrs D Lincoln   | - appointed 10.02.03 |
| M Tonks         | - appointed 10.02.03 |
| Sir M Turner    | - appointed 10.02.03 |

C D Gillespie, Mrs J A Skinner and T Attwood, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
C D Gillespie - Secretary

Date: .....7/1/04.....

**THE EVENT HORSE OWNERS ASSOCIATION  
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**INCOME AND EXPENDITURE ACCOUNT  
For The Period 18 December 2002 to 31 December 2003**

|  | Notes    | £                   |
|--|----------|---------------------|
| <b>INCOME</b>  |          | <b>44,255</b>       |
| Direct expenditure   |          | <u>34,143</u>       |
|  |          | 10,112              |
| Administrative expenses  |          | <u>5,424</u>        |
| <b>NET OPERATING INCOME</b>                                    | <b>2</b> | <b>4,688</b>        |
| Interest receivable and similar income                         |          | <u>197</u>          |
| <b>NET INCOME FROM ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |          | <b>4,885</b>        |
| Tax on profit on net income                                    | <b>3</b> | <u>-</u>            |
| <b>NET INCOME FOR THE FINANCIAL PERIOD<br/>AFTER TAXATION</b>  |          | <b><u>4,885</u></b> |
| <b>RETAINED NET INCOME FOR THE<br/>PERIOD</b>                  |          | <b><u>4,885</u></b> |

The notes form part of these financial statements

**THE EVENT HORSE OWNERS ASSOCIATION  
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**BALANCE SHEET  
31 December 2003**

|  | Notes | £             |
|--|-------|---------------|
| <b>CURRENT ASSETS</b>                            |       |               |
| Debtors  | 4     | 798           |
| Cash at bank                                     |       | <u>18,831</u> |
|  |       | 19,629        |
| <b>CREDITORS</b>                                 |       |               |
| Amounts falling due within one year              | 5     | <u>1,225</u>  |
| <b>NET CURRENT ASSETS</b>                        |       | <u>18,404</u> |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>18,404</u> |
| <b>RESERVES</b>                                  |       |               |
| General reserve                                  | 6     | 4,885         |
| Capital reserve                                  |       | <u>13,519</u> |
|  |       | <u>18,404</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

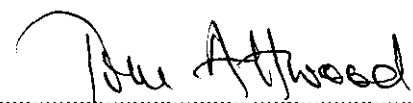
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs J A Skinner - Director

  
.....  
T Attwood - Director

Approved by the Board on 7 July 2004

The notes form part of these financial statements

**THE EVENT HORSE OWNERS ASSOCIATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Period 18 December 2002 to 31 December 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents membership subscriptions and other membership income, excluding value added tax.

**Deferred tax**

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

**2. NET OPERATING INCOME**

The net operating income is stated after charging:

|  |            |
|--|------------|
|  | £          |
| Directors' emoluments and other benefits etc | <u>nil</u> |

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period. Trading with members is mutual and is not taxable.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|             |            |
|-------------|------------|
|             | £          |
| Prepayments | <u>798</u> |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  |              |
|------------------|--------------|
|                  | £            |
| Deferred income  | 125          |
| Accrued expenses | <u>1,100</u> |
|                  | <u>1,225</u> |

**6. RESERVES**

|                     |                            |
|---------------------|----------------------------|
|                     | <b>Capital<br/>reserve</b> |
|                     | £                          |
| On incorporation    | <u>13,519</u>              |
| At 31 December 2003 | <u>13,519</u>              |

The capital reserve arose on the incorporation of the association and represents the net book value of assets and liabilities acquired by the company.

|                                |                            |
|--------------------------------|----------------------------|
|                                | <b>General<br/>reserve</b> |
|                                | £                          |
| Retained income for the period | <u>4,885</u>               |
| At 31 December 2003            | <u>4,885</u>               |

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**NOTES TO THE FINANCIAL STATEMENTS  
For The Period 18 December 2002 to 31 December 2003**

**7. LEGAL STATUS OF THE COMPANY**

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**8. CONTROLLING PARTY**

The company is controlled by the directors.



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**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
THE EVENT HORSE OWNERS ASSOCIATION  
LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2003 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



James & Cowper  
Chartered Accountants  
Phoenix House  
Bartholomew Street  
Newbury  
Berkshire RG14 5QA

Date: ..... 22/1/2004 .....