

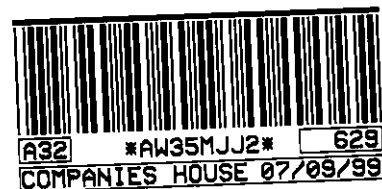
COMPANY 944439

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 1998



BUXTON AND DISTRICT
CIVIC ASSOCIATION LIMITED
YEAR ENDED 31 DECEMBER 1998

<u>CONTENTS</u>	<u>PAGE</u>
Auditors Report	1
Directors Report	2
Statements of Account	
Company Particulars	3
Income & Expenditure Accounts	4
Balance Sheet	5
Notes to the Accounts	6

AUDITORS REPORT
TO THE SHAREHOLDERS OF
BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the Company's Directors are responsible for the preparation of 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. 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 significant estimates and judgements made by the Directors in the preparation of financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed 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 us 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 the information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Smith Cooper & Partners

Smith Cooper & Partners
Registered Auditors

2a Grove Parade
Buxton
Derbyshire

Date.....*21/4/99*.....

REPORT OF THE DIRECTORS

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

The directors present their report and the audited accounts for the year to 31 December 1998.

DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and the profit or loss for the year then ended. In preparing those statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable.

DIRECTORS

The directors who have held office during the year are shown on page 3.

ACTIVITIES

The Company is a Registered Charity and the principal activities are the management of Poole's Cavern Show Cave, Buxton Country Park and Woodlands, and the protection of Buxton's Civic Heritage.

BUSINESS REVIEW

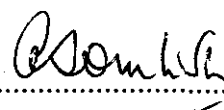
The Directors consider the results, as set out in the Accounts, to be satisfactory.

AUDITORS

A resolution proposing the re-appointment of Smith Cooper & Partners as Auditors to the Company will be put to the Annual General Meeting.

In preparing the above report, the directors have taken advantage of special provisions applicable to small companies provided by Part VII of the Companies Act 1985.

Signed on behalf of
board of directors

A Tomlinson Secretary.....  Date..... 21st April 1999

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

Registered in England by Guarantee No: 944439

Registered as a Charity No: 258163

DIRECTORS:

C J Beattie	S P Robinson
A Tomlinson	W P Howard
H Lawrence	J Pendlebury
S Fussell	M Ware
P Davenport Brown	A Sanderson
G D Richardson	

SECRETARY:

A Tomlinson

REGISTERED OFFICE:

Pooles Cavern
Green Lane
Buxton
Derbyshire SK17 9DH

AUDITORS:

Smith Cooper & Partners
2a Grove Parade
Buxton
Derbyshire SK17 6AJ

BANKERS:

TSB PLC
Buxton
Derbyshire

SOLICITORS:

The Prickett Partnership
Buxton
Derbyshire

BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED

31 DECEMBER 1998

	<u>1998</u>	<u>1997</u>
<u>INCOME</u>		
Admissions	95823	96035
Profit on Shop Sales	6735	4545
Investment Income	5303	3844
Subscriptions & Donations	2925	781
	-----	-----
	110786	105205
<u>SUNDRY INCOME</u>		
Timber Sales	-	15
Other	700	728
	-----	-----
	700	743
	-----	-----
	111486	105948
<u>EXPENDITURE</u>		
Salaries, NI & Superannuation	36299	34628
Guides & cleaners wages	14094	13725
Repairs & hardware	10586	14367
Stationery, postage & adverts	17392	22838
Telephone	1153	456
Rates & water	1358	1052
Heat & light	1666	1762
Insurance	1868	1873
Sundry expenses	3316	2018
Professional charges	1789	1225
Motor expenses	1179	1274
Audit fee	775	900
Bank charges	26	75
Depreciation	2777	2590
Geological survey	6952	-
Staff training	325	201
Profit on sale of fixed asset	(656)	-
	-----	-----
	100899	98984
<u>NET PROFIT FOR THE YEAR</u>	-----	-----
	£ 10587	£ 6964
	=====	=====


BUXTON AND DISTRICT CIVIC ASSOCIATION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

<u>NOTE</u>		<u>1998</u>	<u>1997</u>
	<u>FIXED ASSETS</u>		
2	Tangible Fixed Assets	85640	84093
	<u>CURRENT ASSETS</u>		
3	Stock	5705	7898
	Debtors & prepayments	4201	3737
	Balance at bank	97671	91667
	Cash	2	35
		<u>107579</u>	<u>103337</u>
	<u>CREDITORS</u>		
4	Amounts falling due within one year	<u>3524</u>	<u>6237</u>
	<u>NET CURRENT ASSETS</u>	<u>104055</u>	<u>97100</u>
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>189695</u>	<u>181193</u>
5	<u>PROVISIONS</u>	<u>22730</u>	<u>22730</u>
	<u>NET ASSETS</u>	<u>£ 166965</u>	<u>£ 158463</u>
6	<u>GRANTS RECEIVED</u>	<u>40632</u>	<u>40632</u>
7	<u>GENERAL FUND</u>	<u>126333</u>	<u>117831</u>
		<u>£ 166965</u>	<u>£ 158463</u>

The directors have taken advantage of special provisions of Part VII of the Companies Act 1985 applicable to small companies in the preparation of the accounts.

Signed on behalf of the board of directors


..... Director
C.J. BEATTIE
S. P. ROBINSON.

Date..... 21st APRIL 1999.

BUXTON AND DISTRICT CIVIC ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in relation to items which are considered material to the Company's Accounts.

ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention.

FIXED ASSETS

Depreciation is provided at rates calculated to write off the cost of fixed assets over their estimated useful lives on the following basis:-

Cavern and Freehold Property	NIL
Equipment & Fittings	15% on Book Value
Motor Vehicles	25% on Book Value

STOCK

Stock is valued on a first in first out basis at the lower of cost and net realisable value.

GRANTS RECEIVED

Permanent grants received are credited to a capital reserve account.

PENSION COSTS

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

BUXTON AND DISTRICT
CIVIC ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1998

2. **FIXED ASSETS**

	<u>CAVERN</u>	<u>VISITORS CENTRE & SHOP</u>	<u>EQUIPMENT AND FIXTURES</u>	<u>MOTOR VEHICLES</u>	<u>TOTAL</u>
<u>COST</u>					
At 31 December 1997	12000	59411	29935	12242	113588
Additions	-	-	4474	-	4474
Disposals	-	-	(1500)	-	(1500)
At 31 December 1998	12000	59411	32909	12242	116562

DEPRECIATION

At 31 December 1997	-	-	19505	9990	29495
Charge for the year	-	-	2213	564	2777
On disposals	-	-	(1350)	-	(1350)
At 31 December 1998	-	-	20368	10554	30922

NET BOOK AMOUNT

31 December 1997	<u>12000</u>	<u>59411</u>	<u>10430</u>	<u>2252</u>	<u>84093</u>
31 December 1998	<u>12000</u>	<u>59411</u>	<u>12541</u>	<u>1688</u>	<u>85640</u>

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

	<u>1998</u>	<u>1997</u>
3. <u>STOCK</u> - Goods for resale	5705	7898
4. <u>CREDITORS</u>		
Amounts falling due within one year:		
Social Security & Other Taxes	1538	4037
Accruals	1986	2200
	<u>3524</u>	<u>6237</u>
5. <u>PROVISIONS</u>		
Electrical Installation	9000	9000
Cavern Shop	5530	5530
Publications	8200	8200
	<u>22730</u>	<u>22730</u>
6. <u>GRANTS RECEIVED - RESERVES</u>		
Countryside Commission		
Re:- Cavern, Buildings, Video Unit etc	24060	24060
Carnegie UK Trust	10638	10638
Gift in Memory of Mr Grime	2000	2000
Bingham Trust	2000	2000
Satterthwaite Bequest	1200	1200
Memorial Seats	734	734
	<u>40632</u>	<u>40632</u>
7. <u>GENERAL FUND</u>		
As at 1 January 1998	117831	113767
Net Profit for the year	10587	6964
	<u>128418</u>	<u>120731</u>
<u>Less:-</u> Donations made in year	2085	2900
	<u>126333</u>	<u>117831</u>