

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006**  
**FOR**  
**THE ENGLISH BRIDGE UNION LIMITED**

**THE ENGLISH BRIDGE UNION LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2006**

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**THE ENGLISH BRIDGE UNION LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**DIRECTORS:**

D A Robson  
P G Mason  
S D Bugden  
Dr J M Carter  
D R Harris  
G W Jepson  
J K Morris  
A Nelson  
J D Neville  
D M Pool

**SECRETARY:**

B Smith

**REGISTERED OFFICE:**

Broadfields  
Bicester Road  
Aylesbury  
Buckinghamshire  
HP19 8AZ

**REGISTERED NUMBER:**

358588 (England and Wales)

**AUDITORS:**

A D Parks & Co  
Registered Auditors  
Chartered Accountants  
30 High Street  
Wendover  
Bucks  
HP22 6EA

## **THE ENGLISH BRIDGE UNION LIMITED**

### **REPORT OF THE DIRECTORS** **FOR THE YEAR ENDED 31 MARCH 2006**

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the promotion, organisation and furtherance of duplicate and other competition contract bridge.

#### **DIRECTORS**

The directors during the year under review were:

D A Robson	
P G Mason	
T J Bradley	- deceased 27.5.05
S D Bugden	
Dr J M Carter	
C Dixon	- resigned 28.9.05
D R Harris	
G W Jepson	- appointed 5.10.05
J K Morris	
A Nelson	
J D Neville	
D M Pool	- appointed 5.10.05

The directors holding office at 31 March 2006 did not hold any beneficial interest in the issued share capital of the company at 1 April 2005 (or date of appointment if later) or 31 March 2006.

Mr Mason held 4 shares as nominee for his county at 1 April 2005, these shares were transferred to fellow county members during the year. Mr Mason had no interest in shares at 31 March 2006.

At his appointment 5 October 2005 and 31 March 2006, Mr Jepson held 2 shares as nominee for his county.

At his appointment 5 October 2005, Mr Pool held 1 share as nominee for his county. This share has since been transferred after the year end.

#### **DIVIDENDS**

The payment of dividends is prohibited by the company's Memorandum and Articles of Association.

#### **SHAREHOLDERS**

Each county association is entitled to hold up to four shares, depending on the size of its membership.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE ENGLISH BRIDGE UNION LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, A D Parks & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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:**

B Smith - Secretary

12 July 2006

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
THE ENGLISH BRIDGE UNION LIMITED**

We have audited the financial statements of The English Bridge Union Limited for the year ended 31 March 2006 on pages five to ten. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 the significant estimates and judgements made by the directors 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 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 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.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

A D Parks & Co  
Registered Auditors  
Chartered Accountants  
30 High Street  
Wendover  
Bucks  
HP22 6EA

12 July 2006

**THE ENGLISH BRIDGE UNION LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2006**

		<u>31.3.06</u>	<u>31.3.05</u>
	Notes	£	£
<b>TURNOVER</b>	2	1,625,815	1,671,748
Cost of sales		<u>790,419</u>	<u>832,897</u>
<b>GROSS PROFIT</b>		835,396	838,851
Administrative expenses		<u>837,547</u>	<u>887,239</u>
<b>OPERATING LOSS</b>	3	(2,151)	(48,388)
Interest receivable and similar income		<u>10,472</u>	<u>8,910</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		8,321	(39,478)
Tax on profit/(loss) on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		8,321	(39,478)
Retained profit brought forward		<u>636,746</u>	<u>676,224</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£645,067</u></u>	<u><u>£636,746</u></u>

The notes form part of these financial statements

**THE ENGLISH BRIDGE UNION LIMITED**

**BALANCE SHEET**

**31 MARCH 2006**

		31.3.06		31.3.05	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	6		490,481		512,497
Investments	7		<u>72,441</u>		<u>72,441</u>
			562,922		584,938
<b>CURRENT ASSETS:</b>					
Stocks	8	104,902		102,057	
Debtors	9	151,879		187,445	
Cash at bank and in hand		<u>176,180</u>		<u>104,712</u>	
		432,961		394,214	
<b>CREDITORS:</b> Amounts falling due within one year	10	<u>350,811</u>		<u>342,401</u>	
<b>NET CURRENT ASSETS:</b>			<u>82,150</u>		<u>51,813</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£645,072</u>		<u>£636,751</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	11		5		5
Profit and loss account			<u>645,067</u>		<u>636,746</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£645,072</u>		<u>£636,751</u>

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 January 2005).

**ON BEHALF OF THE BOARD:**

D A Robson - Director

J D Neville - Director

Approved by the Board on 12 July 2006

The notes form part of these financial statements

**THE ENGLISH BRIDGE UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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 January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and equipment	- 20% on cost and 10% on cost
Computer and telecom equipment, & software	- 20% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**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.

2. **TURNOVER**

The turnover and profit (2005 - loss) before taxation are attributable to the one principal activity of the company.

Turnover, which is net of VAT and returns, relates to:

	31.3.06	31.3.05
	£	£
Subscriptions	367,256	380,600
Organising bridge competitions & congresses	635,699	631,957
Supplies of goods and services	622,860	659,191
	<hr/>	<hr/>
	1,625,815	1,671,748
	<hr/>	<hr/>

3. **OPERATING LOSS**

The operating loss is stated after charging:

	31.3.06	31.3.05
	£	£
Depreciation - owned assets	36,034	38,315
Auditors' remuneration	6,100	5,600
	<hr/>	<hr/>
Directors' emoluments	-	-
	<hr/>	<hr/>

**THE ENGLISH BRIDGE UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

3. **OPERATING LOSS - continued**

The Directors were paid fees for their services whilst holding the following positions:-

	31.3.06	31.3.05
	£	£
Chairman	350	1,400
Vice Chairman	175	700
Treasurer	275	1,100
	<hr/>	<hr/>
	800	3,200
	<hr/>	<hr/>

4. **TAXATION**

The Company is liable to Corporation Tax only on investment income, on chargeable capital gains, and on trading with non-members. No charge to taxation arises for the year.

5. **EMPLOYEES**

The average number of employees of the company during the year, and their aggregate emoluments are shown below:-

	31.3.06	31.3.05
	£	£
Wages and salaries	464,487	502,272
Social security	44,466	48,697
Pension costs	11,515	13,153
	<hr/>	<hr/>
	520,468	564,122
	<hr/>	<hr/>
Average number of monthly employees (includes 3 part-timers ( 4 in 2005) ).	22	25

6. **TANGIBLE FIXED ASSETS**

	Freehold property	Fixtures and equipment	Computer and telecom equipment, & software	Totals
	£	£	£	£
<b>COST:</b>				
At 1 April 2005	493,724	114,359	208,067	816,150
Additions	-	8,029	5,989	14,018
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2006	493,724	122,388	214,056	830,168
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION:</b>				
At 1 April 2005	55,864	90,251	157,538	303,653
Charge for year	4,045	10,337	21,652	36,034
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2006	59,909	100,588	179,190	339,687
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE:</b>				
At 31 March 2006	433,815	21,800	34,866	490,481
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2005	437,860	24,108	50,529	512,497
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE ENGLISH BRIDGE UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2006**

**7. FIXED ASSET INVESTMENTS**

	£	
<b>COST:</b>		
At 1 April 2005		
and 31 March 2006		72,441
<b>NET BOOK VALUE:</b>		
At 31 March 2006		<u>72,441</u>
At 31 March 2005		<u>72,441</u>
	31.3.06	31.3.05
	£	£
Investments listed on recognised stock exchange	<u>72,441</u>	<u>72,441</u>
Market value of listed investments at 31 March 2006 - £76,225 (2005 - £79,598).		

**8. STOCKS**

	31.3.06	31.3.05
	£	£
Master Point books	1,641	4,140
Bridge stationery & sundries	103,261	97,917
	<u>104,902</u>	<u>102,057</u>

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

	31.3.06	31.3.05
	£	£
Trade debtors	80,941	111,715
Other debtors	17,840	13,323
Prepayments & accrued income	53,098	62,407
	<u>151,879</u>	<u>187,445</u>

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

	31.3.06	31.3.05
	£	£
Trade creditors	48,958	65,602
Other creditors	87,984	89,579
Social security & other taxes	50,544	47,255
Accruals & deferred income	163,325	139,965
	<u>350,811</u>	<u>342,401</u>

**THE ENGLISH BRIDGE UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**11. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.06	31.3.05
		value:	£	£
2,000	Ordinary	£0.05	100	100
			<u>      </u>	<u>      </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.06	31.3.05
		value:	£	£
94	Ordinary	£0.05	5	5
			<u>      </u>	<u>      </u>

**12. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 March 2006 (2005: NIL).

**13. OTHER FINANCIAL COMMITMENTS**

Pension commitments

The company operates a defined contribution pension scheme on behalf of certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. On current employees the company is committed to paying £6,674 for the next financial year (2005: £11,747).

**THE ENGLISH BRIDGE UNION LIMITED****TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2006**

	31.3.06		31.3.05	
	£	£	£	£
<b>Income:</b>				
Competitions	635,699		631,957	
Subscriptions	367,256		380,600	
Master Points	236,932		237,722	
Bridge Shop sales	219,397		238,360	
English Bridge advertising	9,305		8,400	
Licence fees	65,697		57,564	
TD training	16,690		16,877	
EBUTA and youth affairs	22,461		32,931	
Bridge for All	28,472		32,725	
Equipment hire	1,311		166	
Sponsorship & other income	22,595		34,446	
		1,625,815		1,671,748
<b>Cost of sales:</b>				
Competitions	415,609		405,544	
Subscriptions	2,380		1,276	
Master Points	3,453		1,815	
Bridge shop cost of sales	122,908		149,380	
English Bridge	91,641		89,654	
TD training	12,762		13,860	
EBUTA and youth affairs	13,769		27,288	
Home internationals	15,800		9,042	
Friendly internationals	12,017		12,086	
International Championships	81,621		103,783	
Bridge for All	18,459		19,169	
		790,419		832,897
<b>GROSS PROFIT</b>		835,396		838,851
<b>Other income:</b>				
Interest received gross of tax		10,472		8,910
		845,868		847,761
<b>Expenditure:</b>				
Salary costs	503,161		555,286	
Recruitment & temporary staff	5,396		13,335	
Meetings	26,307		26,352	
Telephone and fax	7,558		5,605	
Stationery & photocopy costs	24,112		19,836	
Postage & carriage	32,472		29,902	
Publicity & marketing	13,057		11,756	
Publications	16,249		17,286	
EBL & WBF subscriptions	19,755		18,752	
Computer expenses	51,173		48,730	
Repairs & renewals	7,270		4,283	
Officers fees & expenses	5,148		4,589	
Auditors remuneration	6,100		5,600	
Professional fees	18,695		18,722	
Rates and services	19,056		17,217	
Insurance	14,780		14,724	
Carried forward	770,289	845,868	811,975	847,761

This page does not form part of the statutory financial statements

**THE ENGLISH BRIDGE UNION LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2006**

	31.3.06		31.3.05	
	£	£	£	£
Brought forward	770,289	845,868	811,975	847,761
Light & heat	6,199		6,149	
Cleaning	7,079		6,297	
Miscellaneous	2,741		8,927	
		<u>786,308</u>	<u>833,348</u>	
		59,560		14,413
<b>Finance costs:</b>				
Bank and credit card charges		15,206		15,576
		<u>44,354</u>		<u>(1,163)</u>
<b>Depreciation:</b>				
Freehold property	4,044		4,045	
Furniture and equipment	10,337		10,458	
Computer equipment	21,652		23,812	
		<u>36,033</u>	<u>38,315</u>	
<b>NET PROFIT/(LOSS)</b>		<u>£8,321</u>		<u>£(39,478)</u>

This page does not form part of the statutory financial statements