

REGISTERED NUMBER: 358588 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008
FOR
THE ENGLISH BRIDGE UNION LIMITED

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

THE ENGLISH BRIDGE UNION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008

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THE ENGLISH BRIDGE UNION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS:

P A C Stocken
S D R Bugden
M R D Hill
Dr J M Carter
G W Jepson
J K Morris
A Nelson
M G Oliver
Dr J A H Petrie
D M Pool

SECRETARY:

B Capal

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 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

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 shown below have held office during the whole of the period from 1 April 2007 to the date of this report.

P A C Stocken
S D R Bugden
M R D Hill
Dr J M Carter
G W Jepson
J K Morris
A Nelson
D M Pool

Other changes in directors holding office are as follows:

P G Mason - resigned 27 February 2008
J D Neville - resigned 3 October 2007
M G Oliver - appointed 3 October 2007
Dr J A H Petrie - appointed 6 March 2008

Mr Jepson holds 1 share as nominee for his county.

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 regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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.

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.

THE ENGLISH BRIDGE UNION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2008

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 Çapal - Secretary

8 July 2008

**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 2008 on pages six to twelve. 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 2007).

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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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.

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

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 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

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

8 July 2008

THE ENGLISH BRIDGE UNION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

	Notes	31.3.08 £	31.3.07 £
TURNOVER	2	1,625,893	1,610,521
Cost of sales		<u>777,337</u>	<u>772,605</u>
GROSS PROFIT		848,556	837,916
Administrative expenses		<u>762,336</u>	<u>771,771</u>
OPERATING PROFIT	3	86,220	66,145
Interest receivable and similar income		<u>20,592</u>	<u>10,133</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		106,812	76,278
Tax on profit on ordinary activities	4	<u>4,423</u>	<u>320</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>102,389</u></u>	<u><u>75,958</u></u>

The notes form part of these financial statements

THE ENGLISH BRIDGE UNION LIMITED

BALANCE SHEET
31 MARCH 2008

	Notes	31.3.08		31.3.07	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		483,374		497,944
Investments	7		26,373		26,373
			<u>509,747</u>		<u>524,317</u>
CURRENT ASSETS					
Stocks	8	100,756		107,725	
Debtors	9	166,780		142,699	
Investments	10	-		45,000	
Cash at bank and in hand		462,907		265,086	
		<u>730,443</u>		<u>560,510</u>	
CREDITORS					
Amounts falling due within one year	11	416,771		363,797	
			<u>313,672</u>		<u>196,713</u>
NET CURRENT ASSETS					
			<u>313,672</u>		<u>196,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>823,419</u>		<u>721,030</u>
CAPITAL AND RESERVES					
Called up share capital	12		5		5
Profit and loss account	13		823,414		721,025
			<u>823,419</u>		<u>721,030</u>
SHAREHOLDERS' FUNDS					
			<u>823,419</u>		<u>721,030</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 2007).

The financial statements were approved by the Board of Directors on 8 July 2008 and were signed on its behalf by:

P A C Stocken - Director

M R D Hill - Director

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

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 2007).

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 fittings	- 20% on cost and 10% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 before taxation are attributable to the one principal activity of the company.

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

	31.3.08	31.3.07
	£	£
Subscriptions	377,674	375,645
Organising bridge competitions & congresses	620,746	619,092
Supplies of goods and services	627,473	615,784
	<hr/>	<hr/>
	1,625,893	1,610,521
	<hr/>	<hr/>

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.08	31.3.07
	£	£
Depreciation - owned assets	31,474	33,181
Auditors' remuneration	7,100	6,700
	<u> </u>	<u> </u>
Directors' emoluments	-	-
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.08	31.3.07
	£	£
Current tax:		
UK corporation tax	4,423	320
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	4,423	320
	<u> </u>	<u> </u>

The Company is liable to Corporation Tax only on investment income, on chargeable capital gains, and on trading with non-members.

5. EMPLOYEES

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

	31.3.08	31.3.07
	£	£
Wages and salaries	433,733	426,244
Social security	41,882	39,625
Pension costs	6,759	7,010
	<u> </u>	<u> </u>
	482,374	472,879
	<u> </u>	<u> </u>
Average number of monthly employees (includes 4 part-timers (4 in 2007).	20	20

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2007	493,724	143,497	233,591	870,812
Additions	-	10,725	6,179	16,904
Disposals	-	(36,652)	(73,442)	(110,094)
	<u>493,724</u>	<u>117,570</u>	<u>166,328</u>	<u>777,622</u>
DEPRECIATION				
At 1 April 2007	63,954	111,851	197,063	372,868
Charge for year	4,045	12,853	14,576	31,474
Eliminated on disposal	-	(36,652)	(73,442)	(110,094)
	<u>67,999</u>	<u>88,052</u>	<u>138,197</u>	<u>294,248</u>
NET BOOK VALUE				
At 31 March 2008	<u>425,725</u>	<u>29,518</u>	<u>28,131</u>	<u>483,374</u>
At 31 March 2007	<u>429,770</u>	<u>31,646</u>	<u>36,528</u>	<u>497,944</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2007 and 31 March 2008	<u>26,373</u>
NET BOOK VALUE	
At 31 March 2008	<u>26,373</u>
At 31 March 2007	<u>26,373</u>

Market value of listed investments at 31 March 2008 - £27,775 (2007 - £28,055).

8. STOCKS

	31.3.08 £	31.3.07 £
Master Point books	1,194	412
Bridge stationery & sundries	99,562	107,313
	<u>100,756</u>	<u>107,725</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.08 £	31.3.07 £
Trade debtors	83,212	73,900
Other debtors	83,568	68,799
	<u>166,780</u>	<u>142,699</u>

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

10.	CURRENT ASSET INVESTMENTS		31.3.08	31.3.07	
			£	£	
	Listed investments		-	45,000	
			<u> </u>	<u> </u>	
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.08	31.3.07	
			£	£	
	Trade creditors		93,302	65,327	
	Taxation and social security		64,147	51,911	
	Other creditors		259,322	246,559	
			<u> </u>	<u> </u>	
			416,771	363,797	
			<u> </u>	<u> </u>	
12.	CALLED UP SHARE CAPITAL				
	Authorised:				
	Number:	Class:	Nominal	31.3.08	31.3.07
			value:	£	£
	2,000	Ordinary	£0.05	100	100
				<u> </u>	<u> </u>
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal	31.3.08	31.3.07
			value:	£	£
	94	Ordinary	£0.05	5	5
				<u> </u>	<u> </u>
13.	RESERVES				Profit and loss account
					£
	At 1 April 2007				721,025
	Profit for the year				102,389
					<u> </u>
	At 31 March 2008				823,414
					<u> </u>
14.	CONTINGENT LIABILITIES				
	There were no contingent liabilities at 31 March 2008 (2007: NIL).				
15.	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 £6,757 for the next financial year (2007: £6,416).				

THE ENGLISH BRIDGE UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

16. RELATED PARTY DISCLOSURES

During the year administrative assistance was provided by the company's staff to The EBU Youth and Education Trust, a registered Charity. The company has not charged for its services. P A C Stocken, S D R Bugden and M R D Hill were Trustees of The EBU Youth and Education Trust during the year.

THE ENGLISH BRIDGE UNION LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2008

	31.3.08		31.3.07	
	£	£	£	£
Turnover				
Competitions	620,746		619,092	
Subscriptions	377,674		375,645	
Masterpoints	230,571		236,245	
Bridge Shop sales	203,414		192,265	
English Bridge advertising	2,830		1,906	
Licence fees	65,907		51,929	
TD training	16,677		15,726	
EBUTA and youth affairs	19,346		24,643	
Bridge for All	42,107		50,473	
Equipment hire	810		909	
Other income	35,850		41,688	
Focus On Value	9,961		-	
	<hr/>	1,625,893	<hr/>	1,610,521
Cost of sales				
Competitions	401,749		418,327	
Subscriptions	12,097		14,338	
Masterpoints	1,383		1,229	
Bridge shop cost of sales	125,378		127,754	
English Bridge	66,894		70,246	
TD Training	13,518		12,056	
EBUTA and youth affairs	25,214		21,363	
Home internationals	18,532		14,238	
Friendly internationals	19,312		15,154	
International championships	52,050		48,793	
Bridge for All	15,869		22,857	
Focus On Value	25,341		6,250	
	<hr/>	777,337	<hr/>	772,605
GROSS PROFIT		848,556		837,916
Other income				
Deposit account interest		20,592		10,133
		<hr/>		<hr/>
		869,148		848,049
Expenditure				
Rates and services	22,141		21,177	
Insurance	12,628		13,269	
Light and heat	7,334		6,443	
Wages	466,269		458,432	
Recruitment & temporary staff	7,734		2,454	
Meetings	36,495		37,765	
Telephone	5,121		6,645	
Stationery & photocopying	16,740		23,680	
Postage & carriage	22,754		28,536	
Publicity & marketing	7,871		5,643	
Publications	2,463		6,507	
EBL & WBF subscriptions	19,013		19,279	
Club support	3,647		-	
Computer expenses	36,582		50,080	
Repairs and renewals	4,566		4,052	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	671,358	869,148	683,962	848,049

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 2008

	31.3.08		31.3.07	
	£	£	£	£
Brought forward	671,358	869,148	683,962	848,049
Officers expenses	846		688	
Cleaning	7,486		7,034	
Sundry expenses	6,860		4,370	
Professional fees	23,143		21,848	
Auditors' remuneration	7,100		6,700	
	<hr/>	716,793	<hr/>	724,602
		152,355		123,447
Finance costs				
Bank charges		14,069		13,988
		<hr/>		<hr/>
		138,286		109,459
Depreciation				
Freehold property	4,045		4,045	
Fixtures and fittings	12,853		11,263	
Computer equipment	14,576		17,873	
	<hr/>	31,474	<hr/>	33,181
NET PROFIT		<hr/> <hr/>		<hr/> <hr/>
		106,812		76,278