

# **SURREY COUNTY CHESS ASSOCIATION**

being a company limited by guarantee not having a share capital

## **Report and Accounts**

**30 April 2008**

company registration number: 5602632

registered office: 38 Glebe Road, Ashted, Surrey KT21 2NT.

**SURREY COUNTY CHESS ASSOCIATION**  
being a company limited by guarantee not having a share capital

**Directors' Report**

The directors present their report and accounts for the year ended 30 April 2008.

**Principal activity**

The company was incorporated on 25 October 2005. The company was dormant until 1 May 2007, on which date it acquired the activities and net assets of the Surrey County Chess Association.

Since 1 May 2007, the principal activity of the company has been the promotion and organisation of chess within Surrey.

**Directors**

The directors who served during the year were as follows:

G N Buckley (appointed 16 June 2007)  
D A Coleman (appointed 16 June 2007)  
M J Gunn  
S K Lalic  
P A Lawrence (appointed 16 June 2007)  
D B Rosen  
D R Sedgwick  
K J Thurlow (resigned 16 June 2007)

Approved by the board on      **27 May 2008**

**RW Jones**  
Secretary

**Independent Examiner's Report**

To the members of Surrey County Chess Association:

I have examined the accounts on pages 3 - 4.

In my opinion, the accounts give a true and fair view of the state of affairs of the company at 30 April 2008, and of its income and expenditure for the year then ended.

**RW Jones**  
Chartered Accountant

27 May 2008

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**Profit and Loss Account**

		30 Apr 2008	30 Apr 2007
		£	£
Turnover	1	5,071	-
Administrative expenses		(4,735)	-
		<hr/>	<hr/>
		336	-
Interest receivable		125	-
		<hr/>	<hr/>
Profit before taxation		461	-
Taxation	2	(25)	-
		<hr/>	<hr/>
Profit after taxation		<u>436</u>	<u>-</u>

**Balance Sheet**

		30 Apr 2008	30 Apr 2007
		£	£
<b>Current assets</b>			
Debtors	3	194	-
Cash at bank and in hand		5,261	-
		<hr/>	<hr/>
		5,455	-
Creditors falling due within one year	4	(703)	-
		<hr/>	<hr/>
Net assets		<u>4,752</u>	<u>-</u>
 <b>Reserves</b>			
Profit & loss account at 30 April 2007		-	-
Net assets transferred from predecessor organisation	5	4,316	-
Retained profit for the year		436	-
		<hr/>	<hr/>
Profit & loss account at 30 April 2008		<u>4,752</u>	<u>-</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that members have not required the company to obtain an audit in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

**D B Rosen**  
Director

Approved by the board on **27 May 2008**

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**Notes to the Accounts**

**1 Accounting policies**

- (a) Turnover comprises membership fees and competition entry fees billed to members.
- (b) Trophies and equipment are not capitalised, any expenditure being written off as incurred.

**2 Taxation**

	30 Apr 2008	30 Apr 2007
	£	£
Corporation tax at 20.08% (2007-19.08%) on interest receivable	25	-
	<u>25</u>	<u>-</u>

The company is not subject to tax on income arising from members.

**3 Debtors**

	30 Apr 2008	30 Apr 2007
	£	£
Members	114	-
Other debtors	80	-
	<u>194</u>	<u>-</u>

**4 Creditors**

	30 Apr 2008	30 Apr 2007
	£	£
Members	609	-
Corporation tax payable	26	-
Accruals and deferred income	68	-
	<u>703</u>	<u>-</u>

**5 Transfer from predecessor organisation**

The assets of the unincorporated association known as the Surrey County Chess Association were transferred to the company on 1 May 2007 in consideration for the assumption of its liabilities. The assets acquired and the liabilities assumed were as follows:

	£
Debtors	323
Cash at bank and in hand	<u>4,433</u>
Total assets acquired	4,756
Liabilities assumed	<u>(440)</u>
	<u>4,316</u>