

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2009  
FOR  
CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Profit and Loss Account</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7
<b>Profit and Loss Account</b>	10

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

**DIRECTORS:**

Mr W A Heeks  
K J Newton  
T W D Blaney  
B P Curtis  
T R Bobbett Chairman  
Mrs N Heron  
C Fielding  
G P Walker

**SECRETARY:**

P J Boakes

**REGISTERED OFFICE:**

Edmonton House  
Bisley Camp  
Woking  
Surrey  
GU24 0NP

**REGISTERED NUMBER:**

03146770 (England and Wales)

**AUDITORS:**

Graeme Bruce & Partners  
Chartered Accountants  
Registered Auditors  
911 Green Lanes  
London  
N21 2QP

## CLAY PIGEON SHOOTING ASSOCIATION LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 NOVEMBER 2009

The directors present their report with the financial statements of the company for the year ended 30 November 2009.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of services to its members.

#### DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2008 to the date of this report.

Mr W A Heeks  
K J Newton  
T W D Blaney  
B P Curtis  
T R Bobbett Chairman  
Mrs N Heron  
C Fielding

Other changes in directors holding office are as follows:

P J Boakes - resigned 28 March 2009  
K C Walsh - resigned 28 March 2009  
G P Walker - appointed 28 March 2009

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 418 of the Companies Act 2006) 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, Graeme Bruce & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
P J Boakes - Secretary

Date: 27 January 2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

We have audited the financial statements of Clay Pigeon Shooting Association Limited for the year ended 30 November 2009 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Graeme A Davis (Senior Statutory Auditor)  
Graeme Bruce & Partners  
Chartered Accountants  
Registered Auditors  
911 Green Lanes  
London  
N21 2QP

27 January 2010

CLAY PIGEON SHOOTING ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 2009

	Notes	30.11.09 £	30.11.08 £
<b>TURNOVER</b>		1,484,940	1,511,902
Administrative expenses		<u>1,472,487</u>	<u>1,519,361</u>
<b>OPERATING PROFIT/(LOSS)</b>	3	12,453	(7,459)
Interest receivable and similar income		<u>5,832</u>	<u>11,876</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		18,285	4,417
Tax on profit on ordinary activities	4	<u>1,119</u>	<u>2,375</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>17,166</u></u>	<u><u>2,042</u></u>

**CONTINUING OPERATIONS**

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**BALANCE SHEET  
30 NOVEMBER 2009**

	Notes	30.11.09 £	£	30.11.08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		284,163		339,159
<b>CURRENT ASSETS</b>					
Stocks		32,367		36,482	
Debtors	6	113,026		137,365	
Cash at bank and in hand		<u>349,479</u>		<u>240,942</u>	
		494,872		414,789	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>157,507</u>		<u>149,586</u>	
<b>NET CURRENT ASSETS</b>			<u>337,365</u>		<u>265,203</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>621,528</u>		<u>604,362</u>
<b>RESERVES</b>					
Profit and loss account	8		<u>621,528</u>		<u>604,362</u>
	10		<u>621,528</u>		<u>604,362</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 January 2010 and were signed on its behalf by:

.....  
T R Bobbett Chairman - Director

.....  
Mr W A Heeks - Director

The notes form part of these financial statements

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents the income from members subscriptions, championships and associated activities.

**Tangible fixed assets**

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

**2. STAFF COSTS**

	30.11.09	30.11.08
	£	£
Wages and salaries	422,894	424,625
Social security costs	<u>39,834</u>	<u>32,388</u>
	<u>462,728</u>	<u>457,013</u>

The average monthly number of employees during the year was as follows:

	30.11.09	30.11.08
Administration	<u>12</u>	<u>13</u>

**3. OPERATING PROFIT/(LOSS)**

The operating profit (2008 - operating loss) is stated after charging:

	30.11.09	30.11.08
	£	£
Depreciation - owned assets	43,624	50,230
Loss on disposal of fixed assets	3,374	856
Auditors' remuneration	<u>10,350</u>	<u>10,350</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

The Directors' did not receive any emoluments in their capacity as directors of the company.

**CLAY PIGEON SHOOTING ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2009**

**4. TAXATION**

The Company is a mutually trading company and is therefore only liable to Corporation Tax on its investment income.

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 December 2008	<u>209,700</u>	<u>214,705</u>	<u>12,997</u>
At 30 November 2009	<u>209,700</u>	<u>214,705</u>	<u>12,997</u>
<b>DEPRECIATION</b>			
At 1 December 2008	-	155,801	10,050
Charge for year	-	21,960	1,968
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 30 November 2009	<u>-</u>	<u>177,761</u>	<u>12,018</u>
<b>NET BOOK VALUE</b>			
At 30 November 2009	<u>209,700</u>	<u>36,944</u>	<u>979</u>
At 30 November 2008	<u>209,700</u>	<u>58,904</u>	<u>2,947</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2008	45,735	39,631	158,578	681,346
Disposals	<u>-</u>	<u>(14,615)</u>	<u>(105,047)</u>	<u>(119,662)</u>
At 30 November 2009	<u>45,735</u>	<u>25,016</u>	<u>53,531</u>	<u>561,684</u>
<b>DEPRECIATION</b>				
At 1 December 2008	43,916	11,618	120,803	342,188
Charge for year	1,104	7,508	11,084	43,624
Eliminated on disposal	<u>-</u>	<u>(3,244)</u>	<u>(105,047)</u>	<u>(108,291)</u>
At 30 November 2009	<u>45,020</u>	<u>15,882</u>	<u>26,840</u>	<u>277,521</u>
<b>NET BOOK VALUE</b>				
At 30 November 2009	<u>715</u>	<u>9,134</u>	<u>26,691</u>	<u>284,163</u>
At 30 November 2008	<u>1,819</u>	<u>28,013</u>	<u>37,775</u>	<u>339,158</u>

The directors are of the opinion that the market value of the Freehold Property is in excess of its original cost and therefore have not depreciated the asset.

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

	30.11.09	30.11.08
	£	£
Other debtors	<u>113,026</u>	<u>137,365</u>

CLAY PIGEON SHOOTING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2009

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

	30.11.09	30.11.08
	£	£
Trade creditors	22,709	27,563
Taxation and social security	9,144	11,615
Other creditors	<u>125,654</u>	<u>110,408</u>
	<u>157,507</u>	<u>149,586</u>

8. **RESERVES**

	Profit and loss account £
At 1 December 2008	604,362
Profit for the year	<u>17,166</u>
At 30 November 2009	<u>621,528</u>

9. **TRANSACTIONS WITH DIRECTORS**

During the year the company purchased sundry office supplies totalling £476 from a business operated by Mr Graham Walker. These purchases were at an open market value.

10. **RECONCILIATION OF MOVEMENTS IN RESERVES**

	30.11.09	30.11.08
	£	£
Profit for the financial year	<u>17,166</u>	<u>2,042</u>
<b>Net addition to reserves</b>	17,166	2,042
Opening reserves	<u>604,362</u>	<u>602,320</u>
<b>Closing reserves</b>	<u>621,528</u>	<u>604,362</u>

11. **COMPANY LIMITED BY GUARANTEE AND HAS NO SHARE CAPITAL**

The Company is a company limited by guarantee by its members.

12. **SECURITY HELD**

HSBC Bank holds first charge over the freehold property known as Land and Buildings at Bisley Camp, Brookwood, GU24 ONP in respect of the Business Credit Card facility.