

Company Registration No. 1393958 (England and Wales)

THE BRITISH JUDO ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2006**

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Directors D White (Chairman)
B Davies
R Davison
R Inman
E C Awford
M J Limrick
B James
D S Clark (Appointed 24 September 2005)

Secretary S C McCarthy

Company number 1393958

Registered office West Walk Building
110 Regent Road
Leicester
LE1 7LT

Auditors Newby Castleman
West Walk Building
110 Regent Road
Leicester
LE1 7LT

Business Address Suite B, Loughborough Technology Park
Epinal Way
Loughborough
Leicestershire, LE11 3GE

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

The directors present their report and financial statements for the year ended 31 March 2006.

Principal activities

The principal activity of the company continued to be the promotion and supervision of national judo activities.

Directors

The following directors have held office since 1 April 2005:

D White (Chairman)
B Davies
R Davison
R Inman
E C Awford
M J Limrick
B James
D S Clark

(Appointed 24 September 2005)

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Newby Castleman be reappointed as auditors of the company will be put to the Annual General Meeting.

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 surplus or deficit 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 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 BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2006 (CONTINUED)**

Statement of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that company's auditors are aware of that information.

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

D White (Chairman)
Director

15 August 2006

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BRITISH JUDO ASSOCIATION LIMITED**

We have audited the financial statements of The British Judo Association Limited for the year ended 31 March 2006 set out on pages 5 to 16. 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 auditor's 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 the directors and auditors

As described in the Statement of Directors' Responsibilities on the Directors' Report the company's directors are responsible for the preparation of the 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 and 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 Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, or 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 transactions is not disclosed.

We read the Directors' Report 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 judgments 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.

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BRITISH JUDO ASSOCIATION LIMITED**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2006 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

- give a true 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 surplus for the year then ended ;
- the information given in the directors' report is consistent with the financial statements; and
- have been properly prepared in accordance with the Companies Act 1985.

Newby Castleman
Chartered Accountants
Registered Auditor
West Walk Building
110 Regent Road
Leicester
LE1 7LT

15 August 2006

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006**

	2006		2005	
	£	£	£	£
INCOME				
World Class Performance, Potential and Start Programmes				
Lottery funded grant from UK Sport	519,717		709,583	
Lottery funded grant from Sport England	907,425		895,000	
	<u>1,427,142</u>		<u>1,604,583</u>	
Donations, contributions and sponsorship	397		447	
	<u>1,427,539</u>		<u>1,605,030</u>	
CENTRAL INCOME				
Grants from UK Sport				
Exchequer funded	210,000		210,000	
International Representation	570		1,315	
Modernisation – Commercial	58,667		15,976	
UK Coaching Certificate Programme	13,308		26,404	
UK Elite Coach Grant	30,000		15,000	
	<u>312,545</u>		<u>268,695</u>	
Development Programme in England				
Grant from Sport England				
Club Development	135,000		125,000	
Schools Development	174,804		135,858	
Schools/Club Links	17,355		19,548	
Central services	211,777		-	
	<u>538,936</u>		<u>280,406</u>	
Coaching and technical income				
Coaching income	25,634		13,975	
Junior grading	50,076		48,337	
Senior and Kyu grading	15,637		-	
Dan Grade levy	6,516		7,529	
Kano scheme	3,592		3,888	
Promotion receipts	2,223		3,898	
Refereeing income	994		7,484	
	<u>104,672</u>		<u>85,111</u>	
Cadet Programme income				
Cadet squad contributions		17,974		42,961
		<u>2,401,666</u>		<u>2,282,203</u>
Gross income carried forward				

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006 (CONTINUED)**

	Notes	2006		2005	
		£	£	£	£
Gross income brought forward			2,401,666		2,282,203
Other income					
Individual membership fees	2	403,726		372,401	
Kano Club membership fees	2	12,896		13,499	
Club membership fees	2	42,009		43,640	
Tournament licences		3,165		3,375	
Affiliation fees		13,156		13,447	
Sales of publications, etc.		3,028		6,291	
Bank interest received	3	15,317		11,139	
Sundry other income		7,427		817	
Magazine		5,667		-	
			506,391		464,609
Total gross income			2,908,057		2,746,812
Direct costs			1,745,525		1,892,375
Gross surplus			1,162,532		854,437
Central overhead expenses		925,415		685,308	
Coaching and technical expenses		116,233		99,485	
			1,041,648		784,793
Surplus on ordinary activities before taxation	4		120,884		69,644
Tax on surplus on ordinary activities	5		1,316		355
Surplus on ordinary activities after taxation			119,568		69,289
Transfer to BJA Competitions and Events reserve			75,123		26,426
Surplus for the year	10		44,445		42,863

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**SCHEDULE OF DIRECT COSTS
FOR THE YEAR ENDED 31 MARCH 2006**

	2006		2005	
	£	£	£	£
World Class Performance				
Competitions	132,181		122,660	
Training events	69,019		139,246	
Team managers and support staff costs	176,019		327,392	
High Quality Practice and Skill Centres	10,072		11,433	
Sports science and medical fees, etc.	28,987		41,115	
Video equipment	1,288		2,059	
Clothing	252		1,864	
Bisham office expenses	8,656		11,085	
Equinox IT development	24,000		-	
Administration and insurance recharges	25,491		28,411	
Other miscellaneous costs	4,240		205	
EIS charges	27,456		17,563	
		507,661		703,033
World Class Potential & Start Programmes				
Competitions	170,417		212,484	
Training events	65,292		70,183	
Team managers and support staff costs	267,124		317,487	
High Quality Practice and Skill Centres	34,953		34,005	
Sports science and medical fees, etc.	25,659		35,194	
Video equipment	76		171	
Clothing	2,380		1,045	
Judo Academy, Bisham				
- Accommodation and transport	17,660		127,941	
- Other costs	4,831		21,003	
Administration and insurance recharges	38,237		27,294	
Other miscellaneous costs	2,969		4,335	
EIS charges	83,733		50,758	
Coaching fees and expenses	25,802		15,185	
Athlete Awards	153,121		-	
		892,254		917,085
Development Programme in England				
Staff and project costs	334,360		260,868	
Administration and insurance recharges	11,250		11,389	
		345,610		272,257
		<u>1,745,525</u>		<u>1,892,375</u>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**SCHEDULE OF OVERHEAD EXPENSES
FOR THE YEAR ENDED 31 MARCH 2006**

	2006	2005
	£	£
Central Overhead Expenses		
Coaching costs	6,508	-
Head office rent, rates, utilities and maintenance	24,441	32,319
Modernisation/relocation Project	6,707	(613)
Payroll and expenses	380,082	344,362
Recruitment	582	566
Telecommunications	23,129	17,345
Postage	48,080	40,149
Photocopier rental	12,169	13,305
Stationery and printing costs	51,388	28,314
Computer charges	8,735	3,887
Bank and credit card charges	9,679	9,772
Legal and professional fees	16,550	6,275
Auditors remuneration	6,875	6,593
Insurances	112,211	112,248
Board/Council attendance at events	11,197	16,933
International representation	3,998	6,119
English area rebates paid	64,194	57,495
Board of directors meeting costs	5,093	5,479
AGM and annual report	9,875	8,391
Marketing and merchandising costs	7,550	2,066
Magazine costs	65,121	-
Web site development	2,870	1,619
Equinox IT development	44,111	-
Other costs	7,770	7,266
Depreciation	14,108	13,901
Loss on disposal of fixed assets	892	1,859
Loss on disposal of Intangible fixed assets	935	-
Modernisation – Commercial	47,614	15,126
Child Protection	7,929	1,626
	<u>1,000,393</u>	<u>752,402</u>
Less charged to direct costs – World Class Performance Potential and Development Programmes	<u>(74,978)</u>	<u>(67,094)</u>
	<u><u>925,415</u></u>	<u><u>685,308</u></u>

**THE BRITISH JUDO ASSOCIATION LIMITED
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**SCHEDULE OF OVERHEAD EXPENSES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006**

	2006	2005
	£	£
Coaching and technical expenses		
Coaching costs	60,856	33,532
National Coaching course	1,395	116
Goshin Jitsu costs	323	2,085
Competitions	953	2,726
Promotions	8,099	6,016
Refereeing commission including UK and international events	14,530	23,393
Inclusion commission	679	169
Education commission	-	141
English areas commission	899	173
Conduct and complaints commission	680	427
Mon Grade costs	10,844	10,116
Kano award costs	5,727	1,675
Dan Grade costs	485	609
Medals	1,650	2,450
Junior belts and badges	6,817	11,886
Kano badges, etc.	1,155	1,528
Kata Working Party	1,141	2,443
	<u>116,233</u>	<u>99,485</u>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 MARCH 2006**

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	7		36,899		26,622
Intangible assets – Patents			-		935
Current assets					
Stocks		34,010		34,456	
Debtors	8	118,556		78,423	
Loan to subsidiary undertaking		346,058		205,944	
Cash at bank and in hand		272,867		388,909	
		<u>771,491</u>		<u>707,732</u>	
Creditors: amounts falling due within one year	9	<u>398,067</u>		<u>444,534</u>	
Net current assets			373,424		263,198
Total assets less current liabilities			<u>410,323</u>		<u>290,755</u>
Reserves					
Accumulated fund	10		160,871		116,426
Other reserves	11		249,452		174,329
			<u>410,323</u>		<u>290,755</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).

Approved by the board for issue on 15 August 2006.

D White
Director

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Motor vehicles	- 25% per annum of net book value
Fixtures and fittings	- 25% per annum of net book value
Computers	- 20% per annum of cost

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Grants received

Sports Council Grants and Lottery Sports Funds are fully credited to the income and expenditure account in the year in which the related expenditure is incurred.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by Section 248 of the Companies Act 1985 as it is a parent undertaking of a small group. Details of the subsidiary undertaking are given in note 6 to the financial statements.

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

2 Membership income

The company's membership income represents the value of goods and services supplied to members during the year.

3 Interest receivable

	2006	2005
	£	£
Bank deposit interest	15,317	11,139
	<u>15,317</u>	<u>11,139</u>

4 Surplus on ordinary activities before taxation

	2006	2005
	£	£
Surplus on ordinary activities before taxation is stated after charging:		
Auditors' remuneration	6,875	6,593
Depreciation of fixed assets	14,108	13,901
Loss on disposal of fixed assets	1,827	1,859
	<u>22,810</u>	<u>32,353</u>

5 Taxation

	2006	2005
	£	£
Corporation tax charge for the year	1,401	355
Adjustment for prior years	(85)	-
	<u>1,316</u>	<u>355</u>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

6 Subsidiary undertaking

The board of directors of The British Judo Association Limited are the only directors of the following company:

Company	Country of registration or incorporation
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Subsidiary undertaking

British Judo Association Competitions and Events Limited (A company limited by guarantee)	England and Wales
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The aggregate amount of reserves and the results of the undertaking for the last relevant financial year were as follows:

	Accumulated Deficit £	Deficit of expenditure over income for the year £
British Judo Association Competitions and Events Limited (A company limited by guarantee)	<u>249,452</u>	<u>75,123</u>

The liabilities of the subsidiary undertaking are secured by guarantees from The British Judo Association Limited.

THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

7 Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2005	-	55,565	52,375	107,940
Additions	16,995	3,043	5,239	25,277
Disposals	-	(6,506)	(7,715)	(14,221)
	<u>16,995</u>	<u>52,102</u>	<u>49,899</u>	<u>118,996</u>
At 31 March 2006	<u><u>16,995</u></u>	<u><u>52,102</u></u>	<u><u>49,899</u></u>	<u><u>118,996</u></u>
Depreciation				
At 1 April 2005	-	37,449	43,869	81,318
Charge for the year	4,249	5,103	4,756	14,108
Eliminated on disposals	-	(5,635)	(7,694)	(13,329)
	<u>4,249</u>	<u>36,917</u>	<u>40,931</u>	<u>82,097</u>
At 31 March 2006	<u><u>4,249</u></u>	<u><u>36,917</u></u>	<u><u>40,931</u></u>	<u><u>82,097</u></u>
Net book value				
At 1 April 2005	<u><u>-</u></u>	<u><u>18,116</u></u>	<u><u>8,506</u></u>	<u><u>26,622</u></u>
At 31 March 2006	<u><u>12,746</u></u>	<u><u>15,185</u></u>	<u><u>8,968</u></u>	<u><u>36,899</u></u>

8 Debtors

	2006 £	2005 £
Trade debtors	54,716	31,726
Other debtors	554	408
Prepayments and accrued income	63,286	46,289
	<u>118,556</u>	<u>78,423</u>
	<u><u>118,556</u></u>	<u><u>78,423</u></u>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

9 Creditors: amounts falling due within one year

	2006	2005
	£	£
Trade creditors	103,020	145,686
Corporation tax	1,401	355
Other taxes and social security costs	27,839	19,862
Accruals and deferred income	243,766	278,631
Other creditors	22,041	-
	<u>398,067</u>	<u>444,534</u>

10 Statement of movements on accumulated fund

	2006
	£
Balance at 1 April 2005	116,426
Surplus for the financial year	44,445
	<u>160,871</u>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

11 Other reserves

	BJA Competitions & Events reserve £
Balance at 1 April 2005	174,329
Transfer from accumulated fund	75,123
	<hr/>
Balance at 31 March 2006	249,452
	<hr/> <hr/>

12 Financial commitments

At 31 March 2006 the company had annual commitments under non-cancellable operating leases as follows:

	2006		2005	
	Land and buildings £	Other £	Land and buildings £	Other £
Expiry date:				
Within one year	-	15,271	11,860	1,819
Between two to five years	-	106,563	-	122,744
Over five years	-	23,743	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	145,577	11,860	124,563
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

13 Summary of the British Judo Association Areas

In accordance with the Articles of Association, areas are formally recognised by the Board of Directors of the British Judo Association as Geographical Representatives and Members of the Association and as such their reported financial position is disclosed in these accounts. The areas financial year runs to 31 December 2005 excepting Southern Area, which ends 31 March 2006 and below is a summary of the areas Income and Expenditure Accounts for the year and Balance Sheets at 31 December 2005.

These accounts have not been subjected to audit by Newby Castleman.

Income and Expenditure Accounts to 31 December 2005

Area	Revenue		Expenditure £	Surplus/(deficit)	
	Rebates £	Other £		Before rebates £	After Rebates £
Western	7,606	9,309	(14,320)	(5,011)	2,595
Southern	14,843	16,718	(34,641)	(17,923)	(3,080)
Eastern	4,739	17,119	(17,003)	116	4,855
N.H.C.	9,051	8,793	(16,051)	(7,258)	1,793
Midland	9,461	11,637	(18,011)	(6,374)	3,087
London	3,444	6,579	(8,573)	(1,994)	1,450
Northwest	10,421	42,847	(47,437)	(4,590)	5,831
Yorkshire & Humberside	3,794	13,882	(16,531)	(2,649)	1,145
Northern	2,794	5,047	(7,062)	(2,015)	779
	<u>66,153</u>	<u>131,931</u>	<u>(179,629)</u>	<u>(47,698)</u>	<u>18,455</u>
31 December 2004	<u>55,821</u>	<u>127,057</u>	<u>(166,249)</u>	<u>(35,822)</u>	<u>16,629</u>

The comparative figures for 31 December 2004 have been restated to include those for the Yorkshire & Humberside Area that were not available at the time the accounts for 2004/05 were completed.

The comparative year deficit for the Eastern Area has been restated to include an expense of £188 not originally included.

**THE BRITISH JUDO ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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

13 Summary of the British Judo Association Areas (Continued)

Balance Sheet as at 31 December 2005

Area	Assets		Liabilities	Reserves
	Cash	Others		
	£	£	£	£
Western	16,729	2,804	(340)	19,193
Southern	26,223	-	(356)	25,867
Eastern	15,856	2,250	(807)	17,299
N.H.C.	17,109	-	(1,230)	15,879
Midland	30,449	12,156	(8,680)	33,925
London	6,856	1,823	(200)	8,479
Northwest	39,124	11,886	(1,530)	49,480
Yorkshire & Humberside	20,485	-	(4,708)	15,777
Northern	12,216	8,089	-	20,305
	<u>185,047</u>	<u>39,008</u>	<u>(17,851)</u>	<u>206,204</u>
31 December 2004	<u>163,222</u>	<u>47,291</u>	<u>(22,576)</u>	<u>187,749</u>

The comparative figures for the Eastern Area have been adjusted for an understatement of £188 in creditors at 31 December 2004.

Rebates paid out in 2005/06 to the Areas were as follows:

	£
As reported by English Areas above	66,153
Paid to Armed Forces	925
	<u>67,078</u>
Less: Accruals for the quarter to 31 December 2005	
- by Eastern Area	(971)
- by North West Area	(1,913)
	<u>64,194</u>
Charged to Income & Expenditure Account	<u>64,194</u>

It was agreed with the English Areas that the outstanding rebates at 30 September 2004 amounting to £104,468 would be cancelled and from that point onwards rebates would be paid quarterly at a minimum level of 16%. In 2005/06 the rebates paid amounted to 17.8% of relevant membership income.