

**THE BALLROOM DANCERS'  
FEDERATION  
INTERNATIONAL**



**FINANCIAL STATEMENTS**

~ For the 12 month period ending ~

**28 February 2007**

BALLROOM DANCERS FEDERATION INTERNATIONAL  
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FOR THE YEAR ENDED 28 FEBRUARY 2007

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**BALLROOM DANCERS FEDERATION INTERNATIONAL**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2007**

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<b>INCOME</b>				
Membership subscriptions		7,796.86		7,878.08
Sponsorship and royalties		2,988.63		2,533.18
Bank interest received		1,274.96		1,206.00
		<u>12,060.45</u>		<u>11,617.26</u>
<b>ADMINISTRATION EXPENSES</b>				
Audit and accountancy	851.88		822.50	
Administration	1,250.00		1,062.50	
Advertising	861.00		3,169.80	
Bank charges	496.78		521.13	
Competition sponsorship	2,087.50		1,750.00	
Computer and database costs	-		192.96	
Depreciation	147.50		147.50	
Hire charges	876.08		876.08	
Lecture fee	1,026.87		800.00	
Music	350.00		350.00	
( Profit ) / loss on foreign currency	(167.15)		(241.50)	
Post Office box	56.15		54.00	
Photocopying	103.39		21.00	
Postage	158.80		129.87	
Printing	373.02		386.15	
Room hire	360.21		250.35	
Stationery	-		18.75	
Subscriptions	572.04		583.33	
Sundry expenses	-		13.50	
Travel expenses	-		-	
Web site	<u>180.00</u>		<u>239.00</u>	
		9,584.07		11,146.92
		<u>                    </u>		<u>                    </u>
<b>NET SURPLUS FOR THE YEAR</b>		<u>2,476.38</u>		<u>470.34</u>

BALLROOM DANCERS FEDERATION INTERNATIONAL

BALANCE SHEET AS AT 28 FEBRUARY 2007

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<b>FIXED ASSETS</b>				
Computer and sound equipment		147.49		294.99
<b>CURRENT ASSETS</b>				
BDFI Current account	1,542.29		2,786.53	
BDFI Offshore account - Sterling	38,287.70		37,016.18	
BDFI Offshore account - Dollar	-		-	
BDFI Offshore account - Euro	376.82		596.96	
BDFI Offshore account - Yen	-		-	
BDFI Offshore account - Deposit	2,488.11		-	
BDFI Reserve account	206.19		202.75	
BDFI Petty cash	254.41		187.16	
Prepayments and accrued income	2,426.88		2,139.56	
	<u>45,582.40</u>		<u>42,929.14</u>	
<b>CURRENT LIABILITIES</b>				
Accruals	1,164.38		1,135.00	
	<u>1,164.38</u>		<u>1,135.00</u>	
<b>NET CURRENT ASSETS</b>		44,418.02		41,794.14
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>44,565.51</u>		<u>42,089.13</u>
<b>ACCUMULATED SURPLUS</b>		44,565.51		42,089.13

Approved by N Tiffany  
Financial Director

Date:

  
18 MAY 2007

**BALLROOM DANCERS FEDERATION INTERNATIONAL**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE BALLROOM DANCERS FEDERATION INTERNATIONAL**

We have audited the financial statements of The Ballroom Dancers Federation International for the year ended 28 February 2007 on pages one to two, which have been prepared under the historical cost convention.

This report is made solely to the Council of Directors, as a body, in accordance with the rules of the Federation. Our audit work has been undertaken so that we might state to the Council 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 Council as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the council of directors and auditors**

The Council of 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. We also report to you if, in our opinion, the Federation has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if other information specified by law is not disclosed.

**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 council of directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the federation'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, of the state of the Federation's affairs as at 28 February 2007 and of its surplus for the year then ended.

*Blackwood Futcher & Co.*

Blackwood Futcher & Co.  
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Date: ..... *18 May 2007* .....