

Company Registration No. 156562 (England and Wales)

**THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY  
ASSOCIATION**

**MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2008**

TUESDAY



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COMPANIES HOUSE

# **THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION**

## **DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 30 JUNE 2008***

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The directors present their report and financial statements for the period ended 30 June 2008.

### **Principal activities**

The Association promoted the interests of its members in the biscuit, cake, chocolate and confectionery manufacturing industries, by facilitating policy formation, providing members with timely and relevant information and representing the industry's needs to the government. The Association ceased trading in the period and its activities have been taken over by The Food and Drink Federation.

### **Directors**

The following directors have held office since 1 January 2007:

M McReynolds	
A Cole	(Appointed 30 January 2008)
E J Harper	(Appointed 1 January 2008)
D Bevan	(Resigned 31 December 2007)
K Braithwaite	(Resigned 31 December 2007)
P Seftel	(Resigned 31 December 2007)
D Brooks	(Resigned 31 December 2007)
G Eccles	(Resigned 31 December 2007)
G Saunders	(Resigned 31 December 2007)
B Testard	(Resigned 31 December 2007)
P Kitchener	(Resigned 31 December 2007)
PT McHale	(Resigned 31 December 2007)
T Kelly	(Resigned 31 December 2007)
C Luckhoo	(Resigned 31 December 2007)
M Ferguson	(Resigned 31 December 2007)
P Grimwood	(Resigned 31 December 2007)
G Hunter	(Resigned 31 December 2007)
S Baldry	(Resigned 31 December 2007)
G McIvor	(Resigned 31 December 2007)

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## DIRECTORS' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 JUNE 2008**

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### Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

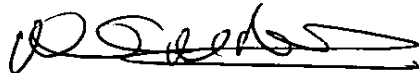
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).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

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



.....  
M McReynolds

Director

.....2.5.1.4/2009

# **THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION**

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In accordance with the engagement letter dated 2 April 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of The Biscuit, Cake, Chocolate and Confectionery Association for the period ended 30 June 2008, set out on pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Financial Reporting Standard for Smaller Entities (effective June 2005) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Chartwells

*Chartwells*

*24.4.2009*

**Chartered Accountants**

Essex SS12 9JR

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2008

	Notes	2008 £	2006 £
<b>Income</b>			
Subscriptions receivable		2,298,003	945,391
Other income		171,204	-
Be treatwise projects income		1,815	20,240
		<u>2,471,022</u>	<u>965,631</u>
<b>LESS: Subscriptions and contributions to other organisations:</b>			
CAOBISCO Annual subscription	109,386	109,112	
Food and Drink Federation	82,463	78,536	
Others	1,666	1,956	
		<u>(193,515)</u>	<u>(189,604)</u>
<b>Net Income</b>		<b>2,277,507</b>	<b>776,027</b>
<b>Administrative expenses</b>			
Salaries, Recruitment and Training	572,562	315,091	
Staff Pension	1,500,000	47,288	
Rent, Rates and Insurance	33,537	26,541	
Printing, stationery and periodicals	4,292	11,971	
Postage and Telephone	13,184	9,348	
Computer Costs	5,675	7,110	
Meetings, Travel and hotel expenses	12,890	21,861	
Other research	17,200	29,488	
Legal and professional fees	46,366	63,565	
Accountancy	4,250	-	
Audit fees	-	6,250	
Bank charges	1,453	1,233	
Public Affairs Programme - UK	23,763	94,968	
External Relations	186,115	157,051	
Sundry expenses	1,930	3,551	
		<u>(2,423,217)</u>	<u>(795,316)</u>
<b>Deficit before other operating Income</b>		<b>(145,710)</b>	<b>(19,289)</b>

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2008

	Notes	30 June 2008 £	31 December 2006 £
<b>Other Income</b>			
Bank interest receivable		21,334	12,596
<b>Deficit on ordinary activities before taxation</b>		(124,376)	(6,693)
Tax on deficit on ordinary activities	5	-	-
<b>Deficit on ordinary activities after taxation</b>		(124,376)	(6,693)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## BALANCE SHEET

AS AT 30 JUNE 2008

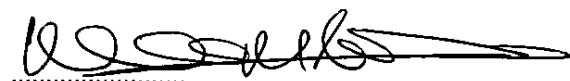
	Notes	2008 £	£	2006 £	£
<b>Fixed assets</b>					
Investments	6		-		17
<b>Current assets</b>					
Debtors	7	118,937		52,079	
Cash at bank and in hand		49,149		213,573	
		<u>168,086</u>		<u>265,652</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(157,000)</u>		<u>(130,208)</u>	
<b>Net current assets</b>			11,086		135,444
<b>Total assets less current liabilities</b>			<u>11,086</u>		<u>135,461</u>
<b>Capital and reserves</b>					
Profit and loss account	10		11,086		135,461
<b>Shareholders' funds</b>			<u>11,086</u>		<u>135,461</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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).

Approved by the Board for issue on 24/4/2009



M McReynolds  
Director

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2008

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### 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 2007).

#### 1.2 Turnover

Turnover represents amounts receivable for subscriptions and services net of VAT.

#### 1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Turnover

The total turnover of the association for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss	2008 £	2006 £
Operating loss is stated after charging:		
Auditors' remuneration	-	6,250

4 Investment income	2008 £	2006 £
Bank interest	21,334	12,596
	21,334	12,596

### 5 Taxation

There is no liability arising to corporation tax.



# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2008

### 6 Fixed asset investments

	Listed Investments £	Unlisted Investments £	Total £
<b>Cost</b>			
At 1 January 2007 & at 30 June 2008	14	3	17
At 1 January 2007	-	-	-
On disposals	14	3	17
<b>Net book value</b>			
At 30 June 2008	-	-	-
At 31 December 2006	14	3	17

### 7 Debtors

	2008 £	2006 £
Trade debtors	118,937	17,504
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	993
Other debtors	-	33,582
	<u>118,937</u>	<u>52,079</u>

### 8 Creditors: amounts falling due within one year

	2008 £	2006 £
Trade creditors	-	25,716
Taxation and social security	-	7,451
Other creditors	157,000	97,041
	<u>157,000</u>	<u>130,208</u>

# THE BISCUIT, CAKE, CHOCOLATE AND CONFECTIONERY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2008

### 9 Defined benefit

The company operated a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested with insurance companies. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 1 January 2007.

The most recent actuarial valuation showed that the scheme had a funding shortfall of £1,136,000. To eliminate the funding shortfall the trustees and the employer agreed a schedule of additional contributions to be paid (2008 £1,500,00 and 2006 £47,288). They also agreed that the scheme ceased accrual at 30 June 2008 and that there be a buy out of benefits and the scheme be wound up.

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2007	135,462
Loss for the period	(124,376)
Balance at 30 June 2008	<u>11,086</u>

### Financial commitments

At 30 June 2008 the association had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2008 £	2006 £
Expiry date:		
Between two and five years	<u>-</u>	<u>16,500</u>

### 12 Related party transactions

The directors are employed by member companies who subscribed to the Association. Subscriptions were calculated on relevant product turnover of each member company.