

Registered Number 00926329

FEDERATION OF OILS SEEDS AND FATS ASSOCIATIONS LIMITED

Abbreviated Accounts

31 March 2016

FEDERATION OF OILS SEEDS AND FATS ASSOCIATIONS LIMITED**Abbreviated Balance Sheet as at 31 March 2016****Registered Number 00926329**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	3	54,287	64,572
Investments	4	5,280,750	4,449,645
		<u>5,335,037</u>	<u>4,514,217</u>
Current assets			
Stocks		4,723	5,717
Debtors	5	221,759	239,724
Cash at bank and in hand		21,155	30,340
		<u>247,637</u>	<u>275,781</u>
Creditors: amounts falling due within one year		<u>(905,854)</u>	<u>(853,061)</u>
Net current assets (liabilities)		<u>(658,217)</u>	<u>(577,280)</u>
Total assets less current liabilities		<u>4,676,820</u>	<u>3,936,937</u>
Creditors: amounts falling due after more than one year		<u>(53,112)</u>	<u>(53,112)</u>
Total net assets (liabilities)		<u>4,623,708</u>	<u>3,883,825</u>
Reserves			
Other reserves		3,883,825	3,704,373
Income and expenditure account		739,883	179,452
Members' funds		<u>4,623,708</u>	<u>3,883,825</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 September 2016

And signed on their behalf by:

Marcus Reis, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015 and the provisions of the small companies regime within Part 15 of the Companies Act 2006

Turnover policy

Income is accounted for on an accruals basis with the exception of arbitrations and appeals income which is accounted for on issue of the award.

Tangible assets depreciation policy

Depreciation is provided on all tangible assets in use, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows –

Leasehold improvements 10% straight line Computer hardware 33⅓% straight line

Office equipment 25% straight line Motor vehicles 25% straight line

Valuation information and policy

All investments have been classified as fixed assets and are stated at cost. The Council regularly reviews the performance of these investments to ascertain any need for a provision for permanent diminution in value. In addition, the Federation holds 2000 shares in the Baltic Exchange which are unlisted. No value has been placed on these shares. Any premium paid on the purchase of corporate bonds is amortised over the life of the bond in line with interest payments.

Other accounting policies

Going Concern

After making enquiries, Council has a reasonable expectation that the Federation has adequate resources to continue its activities for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Stock is stated at the lower cost and net realisable value.

Leases

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

Pension Costs

The Federation operates a money purchase pension scheme. The scheme assets are held separately from those of the Federation. Contributions to the scheme are charged to the Income and Expenditure Account as they fall due.

Foreign Currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange

ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the Balance Sheet date. All exchange differences are taken to the Income and Expenditure Account.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	88,259
Additions	4,620
Disposals	(3,695)
Revaluations	-
Transfers	-
At 31 March 2016	<u>89,184</u>
Depreciation	
At 1 April 2015	23,687
Charge for the year	14,905
On disposals	(3,695)
At 31 March 2016	<u>34,897</u>
Net book values	
At 31 March 2016	<u>54,287</u>
At 31 March 2015	<u>64,572</u>

4 Fixed assets Investments

Investment Income 2016 2015

The market value of listed investments at 31 March 2016 was

£5,467,788 (2015: £4,735,399). 102,198 92,449

Cost brought forward 4,449,645 4,278,208

Additions 2,185,367 753,543

Disposals (1,354,262) (582,106)

Cost carried forward 5,280,750 4,449,645

5 Debtors

	2016	2015
	£	£
Debtors include the following amounts due after more than one year	22,285	22,285

This is the Rental Deposit paid for the new Premises the Federation relocated to in August 2014.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.