

Company Registration No. 944387 (England and Wales)

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors

Mr K. Collins
Mr I. Deacon
Mr J. Bennett
Mr D. Maginnis
Mr T. Grandi
Mr M Lee
Mr J Coulter
Mr M Grinstead (Appointed 1 February 2017)
Mr J Shields (Appointed 3 June 2016)

Company number

944387

Registered office

Badgers Wood
Hill Road
Fairlight
East Sussex

Auditors

AJP Corporate Accountants Ltd.
Unit 9, Brenton Business Complex
Bury
Lancs.
BL9 7BE

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
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**THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their report and financial statements for the Period ended 31 December 2016.

Directors

The following directors have held office since 1 February 2016:

Mr K. Collins

Mr I. Deacon

Mr J. Bennett

Mr D. Maginnis

Mr T. Grandi

Mr M Lee

Mr J Coulter

Mr M Grinstead

(Appointed 1 February 2017)

Mr J Shields

(Appointed 3 June 2016)

Auditors

AJP Corporate Accountants Ltd.were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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.

**THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE PERIOD ENDED 31 DECEMBER 2016

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board

Mr I. Deacon

Director

9 June 2017

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2016

		11 Months ended 31 December 2016 £	12 Months ended 31 January 2016 £
	Notes		
Turnover		138,501	166,091
Administrative expenses		(119,795)	(149,317)
Operating surplus	1	18,706	16,774
Other interest receivable and similar income	6	506	281
Surplus on ordinary activities before taxation		19,212	17,055
Tax on surplus on ordinary activities	7	(144)	(100)
Surplus for the Period	5	19,068	16,955

**THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF THE MASTIC ASPHALT COUNCIL LIMITED

We have audited the financial statements of The Mastic Asphalt Council Limited for the Period ended 31 December 2016 set out on pages 3 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 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 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 and express an opinion on 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. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 December 2016 and of its profit for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 Directors' Report for the financial Period for which the financial statements are prepared is consistent with the financial statements.

**THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE MEMBERS OF THE MASTIC ASPHALT COUNCIL LIMITED

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Andrew Pearce FCA (Senior Statutory Auditor)
for and on behalf of AJP Corporate Accountants Ltd.

9 June 2017

Chartered Accountants
Statutory Auditor

Unit 9, Brenton Business Complex
Bury
Lancs.
BL9 7BE

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2016 £	£
Fixed assets					
Tangible assets	8		2,413		12,034
Current assets					
Debtors	2	7,481		20,320	
Cash at bank and in hand		240,414		197,167	
		<u>247,895</u>		<u>217,487</u>	
Creditors: amounts falling due within one year	4	<u>(7,467)</u>		<u>(5,748)</u>	
Net current assets			240,428		211,739
Total assets less current liabilities			<u>242,841</u>		<u>223,773</u>
Reserves					
Retained surplus	5		<u>242,841</u>		<u>223,773</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 9 June 2017

Mr I. Deacon
Director

Company Registration No. 944387

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

1	Operating surplus	2016	2016
		£	£
	Operating surplus is stated after charging:		
	Depreciation of tangible assets	804	4,011
	Auditors' remuneration	2,000	2,000
	Compensation for loss of office paid to directors	11,791	-
		<u> </u>	<u> </u>
2	Debtors	2016	2016
		£	£
	Trade debtors	4,311	10,119
	AGM paid in advance	1,986	7,100
	Other debtors	1,184	3,101
		<u> </u>	<u> </u>
		<u>7,481</u>	<u>20,320</u>
3	Accounting policies		
3.1	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 2015).		
3.2	Compliance with accounting standards		
	The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).		
3.3	Turnover		
	Turnover represents amounts receivable for subscriptions and levies from members net of VAT. Where levies are passed on to third parties, these are deducted from turnover.		
3.4	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 less estimated residual value of each asset over its expected useful life, as follows:		
	Fixtures, fittings & equipment	25% p.a. on reducing balance	
	Motor vehicles	25% p.a. on reducing balance	
4	Creditors: amounts falling due within one year	2016	2016
		£	£
	Barclaycard	1,553	205
	Trade creditors	1,236	2,913
	Taxation and social security	1,028	100
	Other creditors	3,650	2,530
		<u> </u>	<u> </u>
		<u>7,467</u>	<u>5,748</u>

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

5 Members funds

	Retained surplus
	£
Balance at 1 February 2016	223,773
Surplus for the period	19,068
	<u> </u>
Balance at 31 December 2016	<u>242,841</u>

In the event of the company being wound up with insufficient assets to pay all of its debts, the members have agreed to contribute a maximum of £5 each towards any shortfall. If, following a winding up, there is a surplus of assets, these must be returned to members.

6 Investment income

	2016	2016
	£	£
Bank interest	506	281
	<u> </u>	<u> </u>
	506	281
	<u> </u>	<u> </u>

7 Taxation

	2016	2016
	£	£
Domestic current year tax		
U.K. corporation tax	144	100
	<u> </u>	<u> </u>
Total current tax	<u>144</u>	<u>100</u>

THE MASTIC ASPHALT COUNCIL LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016

8 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2016	28,273
Additions	2,974
Disposals	(27,949)
	<hr/>
At 31 December 2016	3,298
	<hr/>
Depreciation	
At 1 February 2016	16,239
On disposals	(16,158)
Charge for the Period	804
	<hr/>
At 31 December 2016	885
	<hr/>
Net book value	
At 31 December 2016	2,413
	<hr/> <hr/>
At 31 January 2016	12,034
	<hr/> <hr/>

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.