

Registration number: 01166733

Co Hse.

Flying Farmers Association Limited

(A company limited by guarantee)

Committee Report and Unaudited Financial Statements
for the Year Ended 31 March 2016

SATURDAY



A5BUC5QY

A16

23/07/2016

#124

COMPANIES HOUSE

Batchelor Coop Ltd Chartered Accountants

The New Barn Mill Lane Eastry Sandwich Kent CT13 0JW

Flying Farmers Association Limited

Contents

Company Information	1
Committee Report	2 to 3
Accountants' Report	4
Income and Expenditure Account	5
Balance Sheet	6
Notes to the Financial Statements	7 to 8

Flying Farmers Association Limited

Company Information

Chairman R M Gosling

Committee D Walgate
P A Stephens
A T Cragg
R S Holt
J G Bellerby
P J Young
N G Stops

Honorary secretary A T Cragg

Registered office Brooker Farm
Newchurch
Romney Marsh
Kent
TN29 0DT

Accountants Batchelor Coop Ltd
Chartered Accountants
The New Barn
Mill Lane
Eastry
Sandwich
Kent
CT13 0JW

Flying Farmers Association Limited

Committee Report for the Year Ended 31 March 2016

The committee present their 40th report and the unaudited financial statements for the year ended 31 March 2016.

Committee members

The committee who held office during the year were as follows:

D Walgate

R M Gosling - Chairman

P A Stephens

A T Cragg

R S Holt

J G Bellerby

P J Young

N G Stops

Committee's Responsibilities

The committee is responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Committee members are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, committee members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The committee is 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 the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

The principal activity of the company is promoting and facilitating the use of aircraft in carrying on the business of agriculture, horticulture, forestry and livestock rearing.

Membership

	2014	2013
Founder Members	3	3
Honorary Member	1	1
Ordinary Members	387	390

Financial Report

There was a surplus for the year of £1,381 (2013 £1,761).

Flying Farmers Association Limited

Committee Report for the Year Ended 31 March 2016

..... continued

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act- 2006.

Approved by the committee on 17 June 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'PAS.' with a stylized flourish.

.....
P A Stephens

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Flying Farmers Association Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Flying Farmers Association Limited for the year ended 31 March 2016 set out on pages 5 to 8 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Flying Farmers Association Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Flying Farmers Association Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Flying Farmers Association Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Flying Farmers Association Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Flying Farmers Association Limited. You consider that Flying Farmers Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Flying Farmers Association Limited. 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 statutory accounts.

.....
Batchelor Coop Ltd
Chartered Accountants
The New Barn
Mill Lane
Eastry
Sandwich
Kent
CT13 0JW
20 June 2016

Flying Farmers Association Limited

Income and Expenditure Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Income		10,641	10,236
Administrative expenses		<u>(10,312)</u>	<u>(8,402)</u>
Operating surplus		329	1,834
Other interest receivable and similar income		<u>684</u>	<u>637</u>
Surplus on ordinary activities before taxation		1,013	2,471
Tax on deposit interest received	2	<u>(137)</u>	<u>(128)</u>
Surplus for the financial year	7	<u><u>876</u></u>	<u><u>2,343</u></u>

Flying Farmers Association Limited
(Registration number: 01166733)
Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Current assets			
Stocks of clothing	3	914	1,205
Debtors	4	22	1,288
Cash at bank and in hand		37,367	34,287
		<u>38,303</u>	<u>36,780</u>
Creditors: Amounts falling due within one year	5	(724)	(477)
Net assets		<u>37,579</u>	<u>36,303</u>
Reserves			
Fly-in reserves	7	1,722	1,322
Reserves	7	35,857	34,981
Accumulated surplus		<u>37,579</u>	<u>36,303</u>

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

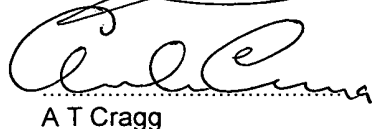
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved by the committee on 17 June 2016 and signed on its behalf by:


R M Gosling


A T Cragg

Flying Farmers Association Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Income

Subscriptions, entrance fees and bank interest are credited to the Income and Expenditure Account as they are accrued.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Taxation

Tax on deposit interest received

	2016 £	2015 £
Current tax		
Corporation tax charge	<u>137</u>	<u>128</u>

3 Stocks

	2016 £	2015 £
Stocks	<u>914</u>	<u>1,205</u>

Flying Farmers Association Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

4 Debtors

	2016 £	2015 £
Trade debtors	22	1,288
	<u>22</u>	<u>1,288</u>

Debtors includes £nil (2015 - £nil) receivable after more than one year.

5 Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	139	127
Accruals and deferred income	585	350
	<u>724</u>	<u>477</u>

6 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

7 Reserves

	Fly-in reserves £	Profit and loss account £	Total £
At 1 April 2015	1,322	34,981	36,303
Surplus for the year	-	876	876
Other reserve movements	400	-	400
At 31 March 2016	<u>1,722</u>	<u>35,857</u>	<u>37,579</u>