

Registration number: 01209831

B B G A Association Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Period from 1 October 2017 to 31 December 2018



Critchleys Audit LLP
Registered Auditors
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

B B G A Association Limited

Company Information

Directors	M J Bailey B O'Reilly M Abdel-Khalek R D Baltus K I Besgrove A J Chambers G C Galanopoulos N L Harvey M C Henry S Medved P D Moxham A O'Sullivan A T Werner
Company secretary	L J Oliver
Registered office	Office 1 Brook Farm Barns Dorton Aylesbury Bucks HP18 9NH
Solicitors	Clark-Rickets 103 Kingsway London
Bankers	National Westminster Bank plc 3 Cornmarket Thame Oxon OX9 3YS
Auditors	Critchleys Audit LLP Registered Auditors Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP

B B G A Association Limited

(Registration number: 01209831)

Balance Sheet as at 31 December 2018

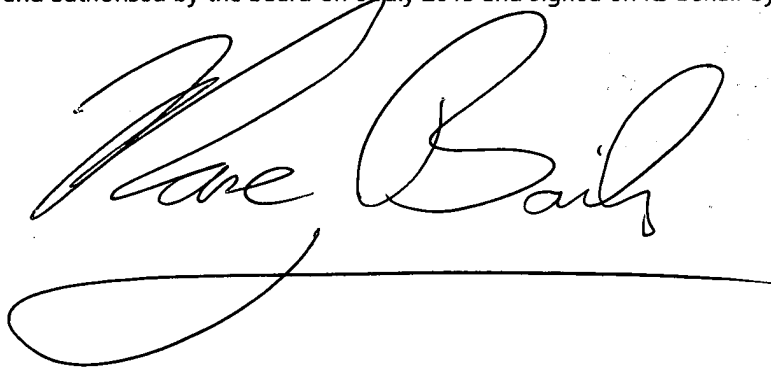
	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	5,064	6,379
Tangible assets	5	<u>1,031</u>	<u>2,227</u>
		<u>6,095</u>	<u>8,606</u>
Current assets			
Debtors	6	123,245	70,295
Cash at bank and in hand		<u>134,715</u>	<u>208,405</u>
		257,960	278,700
Creditors: Amounts falling due within one year	7	<u>(251,315)</u>	<u>(230,602)</u>
Net current assets		<u>6,645</u>	<u>48,098</u>
Net assets		<u><u>12,740</u></u>	<u><u>56,704</u></u>
Capital and reserves			
Operational reserve		23,028	23,028
General reserve		<u>(10,288)</u>	<u>33,676</u>
Members' funds		<u><u>12,740</u></u>	<u><u>56,704</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and Expenditure Account has been taken.

Approved and authorised by the Board on 8 July 2019 and signed on its behalf by:

M J Bailey
Director



The notes on pages 3 to 8 form an integral part of these financial statements.

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

1 General information

The company is a company limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £0.50p towards the assets of the company in the event of liquidation.

The address of its registered office is:

Office 1
Brook Farm Barns
Dorton
Aylesbury
Bucks
HP18 9NH

The financial statements are presented for a 15 month accounting period from 1 October 2017 to 31 December 2018. Comparatives are for the 12 month accounting period 1 October 2016 - 30 September 2017.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The principal activity of the company is that of an independent trade organisation representing the general aviation manufacturers and traders in the UK.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 2 September 2019 was Andrew Rodzynski, who signed for and on behalf of Critchleys Audit LLP.

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

Revenue recognition

Income represents amounts receivable for subscriptions after the deduction of value added tax. Subscriptions income is credited to the income and expenditure account evenly over the period of subscription.

Subsequent to the year end, the Board passed a resolution all subscriptions paid are to be deemed non-refundable. This will represent a change in accounting policy for that accounting period as all subscription income will be recognised in full on receipt and not deferred over the period to which they relate.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the income and expenditure account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures, fittings and equipment

Computer equipment

Depreciation method and rate

25% reducing balance

Straight line over 3 years

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class

Website costs

Amortisation method and rate

Straight line over 5 years

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 4 (2017 - 3).

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

4 Intangible assets

	Website £	Total £
Cost or valuation		
At 1 October 2017	<u>9,409</u>	<u>9,409</u>
At 31 December 2018	<u>9,409</u>	<u>9,409</u>
Amortisation		
At 1 October 2017	3,030	3,030
Amortisation charge	<u>1,315</u>	<u>1,315</u>
At 31 December 2018	<u>4,345</u>	<u>4,345</u>
Carrying amount		
At 31 December 2018	<u>5,064</u>	<u>5,064</u>
At 30 September 2017	<u>6,379</u>	<u>6,379</u>

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

5 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2017	<u>14,988</u>	<u>14,988</u>
At 31 December 2018	<u>14,988</u>	<u>14,988</u>
Depreciation		
At 1 October 2017	12,761	12,761
Charge for the period	<u>1,196</u>	<u>1,196</u>
At 31 December 2018	<u>13,957</u>	<u>13,957</u>
Carrying amount		
At 31 December 2018	<u>1,031</u>	<u>1,031</u>
At 30 September 2017	<u>2,227</u>	<u>2,227</u>

6 Debtors

	2018 £	2017 £
Trade debtors	102,971	62,144
Prepayments	14,229	5,676
Other debtors	<u>6,045</u>	<u>2,475</u>
	<u>123,245</u>	<u>70,295</u>

B B G A Association Limited

Notes to the Financial Statements for the Period from 1 October 2017 to 31 December 2018

7 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	7,570	63,184
Taxation and social security	33,496	20,920
Accruals and deferred income	7,082	26,924
Other creditors	<u>203,167</u>	<u>119,574</u>
	<u>251,315</u>	<u>230,602</u>

Included within Other creditors is subscriptions paid in advance totalling £97,034 (2017: £104,970).

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £1,875 (2017 - £11,250).