

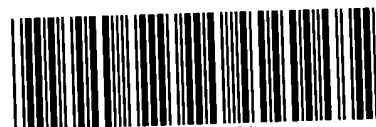
Company registration number: 2451923

**Galvanizers Association
Company limited by guarantee**

Financial statements

31 December 2016

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**Galvanizers Association
Company limited by guarantee**

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**Galvanizers Association
Company limited by guarantee**

Directors and other information

Directors

E Byrne
G S Crowley
R Evans
S J Hopkins
A D Humphreys
G C Keane
S P Kelly
P Maginnis
N M Pedersen
T Ward

T Straker
D A Watkins
C J Woolridge
J F Woolridge

Secretary

W Smith

Company number

2451923

Registered office

Wren's Court
56 Victoria Road
Sutton Coldfield
West Midlands
B72 1SY

Auditor

Harwoods
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Bankers

HSBC Bank plc
67 The Parade
Sutton Coldfield
West Midlands
B72 1PU

**Galvanizers Association
Company limited by guarantee**

**Directors responsibilities statement
Year ended 31st December 2016**

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 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 judgments and accounting estimates that are reasonable and prudent; and
- 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.

**Galvanizers Association
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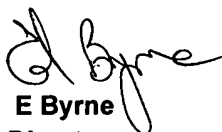
**Statement of financial position
31st December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4	3,400		4,256	
			3,400		4,256
Current assets					
Debtors	5	61,650		113,334	
Cash at bank and in hand		306,422		274,954	
		368,072		388,288	
Creditors: amounts falling due within one year	6	(53,030)		(69,747)	
Net current assets			315,042		318,541
Total assets less current liabilities			318,442		322,797
Net assets			318,442		322,797
Reserves					
Profit and loss account			318,442		322,797

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18th May 2017, and are signed on behalf of the board by:


E Byrne
Director

Company registration number: 2451923

The notes on pages 5 to 7 form part of these financial statements.

**Galvanizers Association
Company limited by guarantee**

**Notes to the financial statements
Year ended 31st December 2016**

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Wren's Court, 56 Victoria Road, Sutton Coldfield, West Midlands, B72 1SY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

General information and basis of preparation

The financial statements have been prepared under the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. No changes from previously adopted accounting policies have been necessary as a result of the transition.

Turnover

The Association's turnover represents the value, excluding value added tax, of subscriptions receivable from members together with the value of sales and other services to members.

Taxation

The Association is one formed to promote the common interests of its members and derives its funds from subscriptions and charges paid by its members. Consequently, for taxation purposes it is a non-trading concern and thus outside the scope of taxation provision on its surplus or deficit. However the Association is liable for corporation tax on any investment income received. No provision is required for deferred taxation.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Galvanizers Association
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**Notes to the financial statements (continued)
Year ended 31st December 2016**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15% straight line
Computer equipment	- 33.33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Defined contribution plans

The Association operates defined contributory pension schemes for all of its employees. The funds of the schemes are administered by Trustees and are separate from the Association. The pension costs charge represents contributions payable by the Association to the funds.

4. Tangible assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1st January 2016	1,050	14,010	15,060
Additions	-	3,154	3,154
At 31st December 2016	<u>1,050</u>	<u>17,164</u>	<u>18,214</u>
Depreciation			
At 1st January 2016	158	10,646	10,804
Charge for the year	158	3,852	4,010
At 31st December 2016	<u>316</u>	<u>14,498</u>	<u>14,814</u>
Carrying amount			
At 31st December 2016	<u>734</u>	<u>2,666</u>	<u>3,400</u>
At 31st December 2015	<u>892</u>	<u>3,364</u>	<u>4,256</u>

5. Debtors

	2016 £	2015 £
Trade debtors	10,951	67,103
Other debtors	50,699	46,231
	<u>61,650</u>	<u>113,334</u>

**Galvanizers Association
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**Notes to the financial statements (continued)
Year ended 31st December 2016**

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	33,491	51,296
Corporation tax	142	83
Social security and other taxes	9,641	10,331
Other creditors	9,756	8,037
	<u>53,030</u>	<u>69,747</u>

7. Average number of employees

The average number of persons employed by the company during the year was 7 (2015:7).

8. Other financial commitments

The Association had total commitments at the year end of £38,021 (2015:£39,020).

9. Summary audit opinion

The auditor's report for the year dated 18th May 2017 was unqualified.

The senior statutory auditor was Richard Harwood, FCA, for and on behalf of Harwoods.