

Registration

COMPANY REGISTRATION NUMBER 4314827

Chantrey Vellacott DFK LLP



FUNERAL PLANNING AUTHORITY LIMITED

COMPANY LIMITED BY GUARANTEE

Financial statements

31 March 2006

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Financial statements

Year ended 31 March 2006

Contents	Page
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the members	4
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8
The following page does not form part of the financial statements	
Detailed profit and loss account	12

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Officers and professional advisers

Board of directors

A S MacDonald
I Barnett
S Harland
M K McCollum
G Williams
I D Mackie

Company secretary

S Harland

Registered office

50 Broadway
London
SW1H 0DB

Auditor

Chantrey Vellacott DFK LLP
Chartered Accountants
& Registered Auditors
Corinthian House
17 Lansdowne Road
Croydon
Surrey
CR0 2BX

Bankers

Lloyds TSB
120-124 High Street
Dorking
Surrey
RH4 1BB

Chantrey Vellacott DFK LLP

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Directors' report

Year ended 31 March 2006

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2006.

Principal activities

The Funeral Planning Authority Limited (the Authority) is the self regulatory organisation for the funeral planning sector created by the Funeral Planning Council and the National Association for Pre-Paid Funeral Plans, following the introduction of regulation by HM Treasury to ensure proper consumer protection for the security of customer's money and delivery of the funeral.

Regulation took effect from 1 January 2002. The Authority's Registered Providers have their arrangements monitored annually for compliance with Government Regulation and with the Authority's Rules and its Code of Practice by an independent compliance committee.

Directors

The directors who served the company during the year were as follows:

A S MacDonald
I Barnett
R Gomersall
S Harland
M K McCollum
G Williams

I D Mackie was appointed as a director on 27 April 2006.

R Gomersall retired as a director on 27 April 2006.

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which 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 year.

In preparing those financial statements, directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. Directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. Directors 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.

In so far as the directors are aware:

there is no relevant audit information of which the company's auditors are unaware; and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**FUNERAL PLANNING AUTHORITY LIMITED
COMPANY LIMITED BY GUARANTEE**

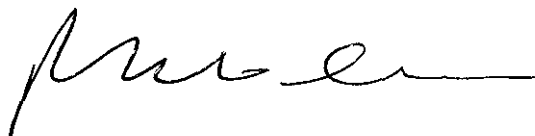
Directors' report *(continued)*

Year ended 31 March 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



S Harland
Company Secretary

Approved by the directors on 22 November 2006

Chantrey Vellacott DF-K LLP

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Independent auditor's report to the members of Funeral Planning Authority Limited

Year ended 31 March 2006

We have audited the financial statements of Funeral Planning Authority Limited for the year ended 31 March 2006 which comprise the profit and loss account, balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditor's 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 auditor

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**FUNERAL PLANNING AUTHORITY LIMITED
COMPANY LIMITED BY GUARANTEE**

**Independent auditor's report to the members of Funeral
Planning Authority Limited** *(continued)*

Year ended 31 March 2006

Opinion

In our opinion:

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended;

the financial statements have been properly prepared in accordance with the Companies Act 1985; and

the information given in the Directors' Report is consistent with the financial statements year ended 31 March 2006.

Chantrey Vellacott DFK LLP

CHANTREY VELLACOTT DFK LLP
Chartered Accountants
& Registered Auditors
Croydon

22 November 2006

Chantrey Vellacott DFK LLP

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Profit and loss account

Year ended 31 March 2006

	Note	2006 £	2005 £
Turnover		133,991	132,678
Administrative expenses		<u>61,653</u>	<u>83,459</u>
Operating profit	2	72,338	49,219
Interest receivable		<u>1,006</u>	—
Profit on ordinary activities before taxation		73,344	49,219
Tax on profit on ordinary activities	3	13,888	9,352
Profit for the financial year		<u>59,456</u>	<u>39,867</u>

There is no difference between the profits shown above and their historical cost equivalents

Chantrey Vellacott DFK LLP

The notes on pages 8 to 10 form part of these financial statements.

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Balance sheet

31 March 2006

	Note	2006 £	2005 £
Current assets			
Debtors	4	8,936	3,046
Cash at bank		<u>76,490</u>	<u>73,187</u>
		85,426	76,233
Creditors: amounts falling due within one year	6	<u>24,707</u>	<u>64,598</u>
Net current assets		60,719	11,635
Total assets less current liabilities		<u>60,719</u>	<u>11,635</u>
Creditors: amounts falling due after more than one year	7	—	10,372
		<u>60,719</u>	<u>1,263</u>
Reserves	8		
Profit and loss account	9	60,719	1,263
Members' funds		<u>60,719</u>	<u>1,263</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 22 November 2006 and are signed on their behalf by:

A S MacDonald

S Harland

The notes on pages 8 to 10 form part of these financial statements.

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

Year ended 31 March 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

In adopting the FRSSE (effective January 2005) the company has not required a prior year adjustment. Accordingly the corresponding amounts have not been amended.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors and finance leases are measured at the present value of the obligation.

2. Operating profit

Operating profit is stated after charging:

	2006 £	2005 £
Directors' emoluments	36,900	37,875
Auditor's fees	<u>2,750</u>	<u>2,175</u>

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

Year ended 31 March 2006

3. Taxation on ordinary activities

	2006 £	2005 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 19% (2005 - 19%)	<u>11,988</u>	<u>11,252</u>
Total current tax	<u>11,988</u>	<u>11,252</u>
Deferred tax:		
Origination and reversal of timing differences		
Provision deferred tax; other timing differences	<u>1,900</u>	<u>(1,900)</u>
Tax on profit on ordinary activities	<u>13,888</u>	<u>9,352</u>

4. Debtors

	2006 £	2005 £
Trade debtors	<u>7,764</u>	-
Other debtors	<u>1,172</u>	<u>1,146</u>
Deferred taxation (note 5)	<u>-</u>	<u>1,900</u>
	<u>8,936</u>	<u>3,046</u>

5. Deferred taxation

The deferred tax included in the Balance sheet is as follows:

	2006 £	2005 £
Included in debtors (note 4)	<u>-</u>	<u>1,900</u>

The movement in the deferred taxation account during the year was:

	2006 £	2005 £
Balance brought forward	<u>1,900</u>	-
Profit and loss account movement arising during the year	<u>(1,900)</u>	<u>1,900</u>
Balance carried forward	<u>-</u>	<u>1,900</u>

FUNERAL PLANNING AUTHORITY LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

Year ended 31 March 2006

5. Deferred taxation *(continued)*

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2006 £	2005 £
Provision deferred tax; other timing differences	-	1,900
	<u>-</u>	<u>1,900</u>

6. Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	-	55
Corporation tax	11,989	11,252
Other taxation	4,813	7,040
Other creditors	7,905	46,251
	<u>24,707</u>	<u>64,598</u>

The provision of £10,000 made for legal and professional fees last year has now been reversed, as it is not required any more.

7. Creditors: amounts falling due after more than one year

	2006 £	2005 £
Other creditors	-	10,372
	<u>-</u>	<u>10,372</u>

8. Company limited by guarantee

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association.

9. Profit and loss account

	2006 £	2005 £
Balance brought forward	1,263	(38,604)
Profit for the financial year	59,456	39,867
Balance carried forward	<u>60,719</u>	<u>1,263</u>