

Company Number 05203436

**BRITISH MARINE FEDERATION SOUTH WEST
(A COMPANY LIMITED BY GUARANTEE)**

ACCOUNTS FOR THE PERIOD ENDED 30 June 2006

MONDAY



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30/04/2007

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COMPANIES HOUSE

**BRITISH MARINE FEDERATION SOUTH WEST
(A COMPANY LIMITED BY GUARANTEE)**

Directors Report

FOR THE PERIOD ENDED 30 JUNE 2006

The directors submit their report together with the financial statements for the company for the period ended 30 June 2006

Principal activities

The principal activity is to promote encourage and protect the interests of members engaged in the manne industry in the South West of England

Results

The results for the period and the company's financial position are as shown in the annexed financial statements

Directors

Directors during the period were

RWABarrett
J Fielding
LM Hassall
OF Martin
PI Patterson
MW Beacham
RD East
CD Lund
I Mereweather
GR Skinner
FJ Wills

Statements of Directors Responsibilities

Company Law requires the directors to prepare financial statements for each year which give a true and fair picture of the state of the company's affairs and of the profit or loss for the period

In preparing the statements the directors are required to

- a Select suitable accounting policies and apply them consistently
- b make judgements and estimates which are reasonable and prudent
- c 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 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 Acts They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities

Auditors

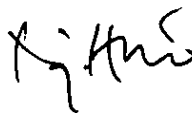
As the company falls within the audit exemption limits of S 249A(1) of the 1985 Act no auditors need be appointed

Accounting Exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

On behalf of the Board

NJ Horton
Secretary

 28 April 2007

**BRITISH MARINE FEDERATION SOUTH WEST
(A COMPANY LIMITED BY GUARANTEE)**

PROFIT & LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2006

	NOTE	01/07/05 TO	01/01/05 TO
INCOME			
National Federation Subsidies	1	£ 11,590 00	£ 2,813 00
Interest on endowment		£ 204 81	£ 33 00
Course fees		£ 530 00	
		£ 12,324 81	£ 2,846 00
Donation Received	2	£ 4,700 00	£ 2,362 00
		£ 17,024 81	£ 5,208 00
EXPENSES			
Committee Members' travelling expenses		£ 1,204 65	£ 918 00
Members visiting expenses		£ 300 00	£ 271 00
Repairs & Maintenance			£ 147 00
Accountancy and Professional fees		£ 30 00	
Honorarium		£ 5,202 49	£ 2,307 00
Room Hire and meeting costs		£ 1,143 32	£ 253 00
Postage Stationery Telephone		£ 389 77	£ 180 00
Depreciation		£ 18 00	£ 10 00
		£ 8,288 23	£ 4,086 00
SURPLUS ON ACTIVITIES		£ 8,736 58	£ 1,122 00
TAX ON SURPLUS ON ACTIVITIES		£ -	
SURPLUS ON ACTIVITIES AFTER TAX		£ 8,736 58	
RESERVES BROUGHT FORWARD		£ 1,122 00	
RESERVES CARRIED FORWARD		£ 9,858 58	£ 1,122 00

**BRITISH MARINE FEDERATION SOUTH WEST
(A COMPANY LIMITED BY GUARANTEE)**

BALANCE SHEET AS AT 30 JUNE 2006

	Note	30 06 06	30 06 05
FIXED ASSETS			
Office Equipment		£ 72 00	£ 90 00
CURRENT ASSETS			
Cash at bank		£ 7,897 65	£ 1,032 00
BMF Trust (Note Loan to BMF repayable on demand)	2	£ 4,904 81	-
		<u>£ 12,802 46</u>	
CURRENT LIABILITIES			
Creditors		<u>£ 3,015 88</u>	<u>£ -</u>
NET CURRENT ASSETS		<u>£ 9,786 58</u>	<u>£ 1,032 00</u>
NET ASSETS		<u>£ 9,858 58</u>	<u>£ 1,122 00</u>
CAPITAL EMPLOYED			
Surplus fund		<u>£ 9,858 58</u>	<u>£ 1,122 00</u>

(a) For the year ended 30 June 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985,

(c) The directors acknowledge their responsibility for

i ensuring the company keeps accounting records which comply with section 221, and


ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the

requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

The Financial Statements were approved by the board of directors on 4 November 2006

On behalf of the Board


DIRECTOR

The Annexed Notes form an integral part of these financial statements

**BRITISH MARINE FEDERATION SOUTH WEST
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**Notes to the accounts
Period ended 30 June 2006**

1 Principle Accounting Policies

A) Accounting Convention

The financial statements have been prepared on the historical cost convention and the Financial Reporting Standards for smaller entities

B) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of all tangible fixed assets over their expected useful lives

C) National Federation Subsidies

National Federation subsidies are paid in advance on a six monthly basis based on the National Federation year end of 30 June
Subsidies are recognised in the accounting period they are intended to fund which is not necessarily the same period in which they are received

2 Donation received

This represents the transfer of assets from the unincorporated BMFSW to the Company
The Donation is deposited on a loan repayable on demand with the British Marine Federation
The Federation pays interest on the value of the loan which is capitalised

3 Company Status and Liability of Members

The Company is a private company limited by guarantee and does not have a share capital

The members of the company have undertaken to contribute to the assets of the company in the event of it being wound up while they