

**BRITISH MARINE FEDERATION SOUTH WEST**

\*\*\*\*\*

**(A COMPANY LIMITED BY GUARANTEE)**

\*\*\*\*\*

**ACCOUNTS**

\*\*\*\*\*

**For the year ended**

\*\*\*\*\*

**30th June 2009**

\*\*\*\*\*

TUESDAY



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15/09/2009

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COMPANIES HOUSE

Prepared by:

Nigel Webster & Co  
Chartered Accountants  
Abacus House  
129 North Hill  
Plymouth  
PL4 8JY

**BRITISH MARINE FEDERATION SOUTH WEST**

**(A COMPANY LIMITED BY GUARANTEE)**

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## **BRITISH MARINE FEDERATION SOUTH WEST**

### **(A COMPANY LIMITED BY GUARANTEE)**

#### **REPORT OF THE DIRECTORS**

The directors submit the report, together with the financial statements of the company for the period ended 30th June 2009.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is to promote, encourage and protect the interests of members engaged in the ship and boat building industry and related trades in the South West of England.

#### **RESULTS AND DIVIDENDS**

The results for the period's activity, the financial position of the company and the transfers to reserves are as shown in the annexed financial statements.

#### **DIRECTORS**

The directors during the period were as follows:-

J P Barrett	- Appointed 11/08/2008
W Blagdon	- Appointed 08/11/2008
C Gates	- Resigned 08/11/2008
R W A Barrett	
R D East	
J Fielding	
L M Hassell	
C D Lund	
D F Martin	
I Mereweather	
P I Patterson	

#### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

The directors are responsible for preparing the report and accounts 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 accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing those financial statements, the directors are required to:

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

**BRITISH MARINE FEDERATION SOUTH WEST**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (CONTINUED)**

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 Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

**ACCOUNTING EXEMPTIONS**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

DATE: 7th September 2009

ON BEHALF OF THE BOARD



MISS P A FERGUSON  
SECRETARY

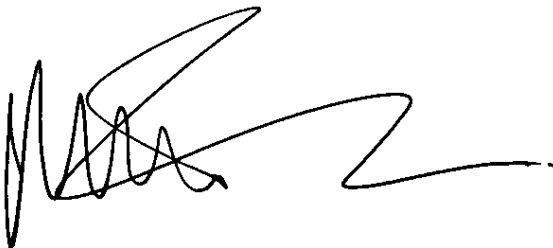
**ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF**  
**BRITISH MARINE FEDERATION SOUTH WEST**  
**(A COMPANY LIMITED BY GUARANTEE)**

In accordance with the terms of our engagement, we have compiled the accounts set out in pages 4 to 7 for the year ended 30th June 2009 from your accounting records and from information and explanations supplied to us.

The accounts have been compiled on the historical cost basis. The accounts are not intended to achieve full compliance with UK Generally Accepted Accounting Principles.

We have complied with the ethical guidance laid down by the Institute of Chartered Accountants in England and Wales and have carried out this engagement in accordance with technical guidance issued by them, but have not performed an audit. For this reason, we have not verified the accuracy or completeness of the accounting records, or information and explanations given to us and accordingly we express no opinion on the accounts.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work, or for this report.

A handwritten signature in black ink, appearing to read 'Nigel Webster', with a long horizontal flourish extending to the right.

**NIGEL WEBSTER & CO**  
**CHARTERED ACCOUNTANTS**  
Abacus House  
129 North Hill  
Plymouth  
PL4 8JY

DATE: 11<sup>th</sup> September 2009

**BRITISH MARINE FEDERATION SOUTH WEST****(A COMPANY LIMITED BY GUARANTEE)****PROFIT AND LOSS ACCOUNT****For the year ended 30th June 2009**

	<b><u>Note</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b>INCOME</b>			
National Federation subsidies	1	11,590	11,590
<b>ADMINISTRATIVE EXPENSES</b>			
Committee members expenses		2,076	2,725
Companies House fees		15	115
Accountancy and professional fees		316	446
Company secretary's fees		4,593	5,205
Chairman's (director) fees		500	-
Room hire and meeting costs		872	926
Promotional activities		727	822
Postage, stationery and telephone		292	75
Website expenses		3,817	-
Depreciation	2	9	12
		<u>13,217</u>	<u>10,326</u>
<b>OPERATING (LOSS)/PROFIT</b>		<b>(1,627)</b>	<b>1,264</b>
<b>INTEREST RECEIVABLE</b>		<u>203</u>	<u>335</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,424)</b>	<b>1,599</b>
<b>TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>		<u>(43)</u>	<u>(68)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(1,467)</b>	<b>1,531</b>
<b>RESERVES BROUGHT FORWARD</b>		<b>15,598</b>	<b>14,067</b>
<b>RESERVES CARRIED FORWARD</b>		<u><b>£14,131</b></u>	<u><b>£15,598</b></u>

The annexed notes form an integral part of these financial statements.

**BRITISH MARINE FEDERATION SOUTH WEST**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET as at 30th June 2009**

	<u>Note</u>	<u>2009</u>	<u>2008</u>
<b>FIXED ASSETS</b>			
Office equipment	2	37	46
<b>CURRENT ASSETS</b>			
BMF Trust	3	5,537	5,443
Cash at bank - current account		<u>8,916</u>	<u>10,917</u>
		14,453	16,360
<b>CREDITORS: Amounts falling due within one year</b>			
Other creditors		<u>359</u>	<u>808</u>
<b>NET CURRENT ASSETS</b>		<u>14,094</u>	<u>15,552</u>
<b>NET ASSETS</b>		<u><u>£ 14,131</u></u>	<u><u>£15,598</u></u>
<b>CAPITAL EMPLOYED</b>			
Surplus fund		<u><u>£ 14,131</u></u>	<u><u>£15,598</u></u>

The directors are satisfied that for the year ended on the above date, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions in the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of directors on... 7th September 2009

On behalf of the board,

**DIRECTOR**  
**P PATTERSON**



The annexed notes form an integral part of these financial statements.

**BRITISH MARINE FEDERATION SOUTH WEST**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**For the year ended 30th June 2009**

**1. PRINCIPLE ACCOUNTING POLICIES**

**a) Accounting convention**

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for smaller entities (effective April 2008).

**b) Depreciation**

Depreciation is calculated to write off the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. Office equipment is depreciated at a rate of 20% of their written down value.

**c) National Federation subsidies**

National Federation subsidies are paid in advance on a six monthly basis based on the National Federation year end of 30th 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. FIXED ASSETS**

<b>COST</b>	<b><u>Office equipment</u></b>
Brought forward	100
Added	-
Carried forward	<u>100</u>
 <b>DEPRECIATION</b>	
Brought forward	54
Provided in the period	<u>9</u>
Carried forward	<u>63</u>
 <b>NET BOOK VALUES</b>	
Brought forward	<u>£ 46</u>
Carried forward	<u>£ 37</u>



**BRITISH MARINE FEDERATION SOUTH WEST**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**For the year ended 30th June 2009**

**3. BMF LOAN**

This represents monies loaned to the British Marine Federation which are repayable on demand.

**4. COMPANY STATUS AND LIABILITY OF MEMBERS**

The company is a private company limited by guarantee and not having 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 whilst they are still members, or within one year afterwards for the payment of the debts and liabilities of the company contracted before they cease to be members and the costs charges and expenses of winding up and for the adjustment of the rights of contributing among themselves, such amounts as may be required not exceeding £1.