

**BRITISH MARINE FEDERATION SOUTH WEST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**For the year ended**

**30 June 2016**

Prepared by:  
Nigel Webster & Co  
Chartered Accountants  
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**BRITISH MARINE FEDERATION SOUTH WEST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

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**BRITISH MARINE FEDERATION SOUTH WEST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS**

The directors present their report, together with the financial statements of the company for the year ended 30 June 2016.

**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 South West of England.

**DIRECTORS**

The directors during the period were as follows:

JP Barrett	WK Langdon
WH Blagdon	J Fielding
LM Hassall	AE Allen
PD Heys	H Cash
S Rice	A Bevin
IJ Fenton	TM Oakley
DJV Burge (appointed 18/03/2016)	

**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;
- (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 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.

**SMALL COMPANY PROVISIONS**

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

**BY ORDER OF THE BOARD**



**P SINGER  
COMPANY SECRETARY**

**DATE:** 7/3/17

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

In accordance with the instructions of the directors and to assist them to fulfill their responsibilities we have prepared the financial statements for the year ended 30 June 2016 on pages 3 to 7 from the information and explanations supplied to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken on behalf of the directors in order to assist them with their responsibility for producing accounts in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors for our work or for this report.

As described on the balance sheet the directors are responsible for ensuring the company keeps proper accounting records and for preparation of the financial statements which give a true and fair view. They believe that the company is exempt from

We have not performed an audit. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and accordingly we express no opinion on the financial statements.



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

DATE: 7th March 2017

**BRITISH MARINE FEDERATION SOUTH WEST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****PROFIT AND LOSS ACCOUNT****For the year ended 30 June 2016**

	<b><u>Note</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>TURNOVER</b>	1	13,115	12,095
Administrative expenses		(14,730)	(13,715)
Other operating charges		-	-
<b>OPERATING LOSS</b>	2	<u>(1,615)</u>	<u>(1,620)</u>
Interest receivable and similar income		120	150
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>(1,495)</u>	<u>(1,470)</u>
<b>TAX ON LOSS ON ORDINARY ACTIVITIES</b>	3	(24)	(30)
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>(1,519)</u>	<u>(1,500)</u>
<b>RESERVES BROUGHT FORWARD</b>		<u>17,737</u>	<u>19,237</u>
		16,218	17,737
<b>DIVIDENDS PAID</b>		-	-
<b>RESERVES CARRIED FORWARD</b>		<u>£ 16,218</u>	<u>£ 17,737</u>

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

**BRITISH MARINE FEDERATION SOUTH WEST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****BALANCE SHEET as at 30 June 2016**

	<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>FIXED ASSETS</b>			
Tangible assets	4	2,003	2,824
<b>CURRENT ASSETS</b>			
Debtors	5	6,408	6,288
Cash at bank and in hand		8,239	9,057
		<u>14,647</u>	<u>15,345</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>432</u>	<u>432</u>
<b>NET CURRENT ASSETS</b>		14,215	14,913
<b>NET ASSETS</b>		<u>£ 16,218</u>	<u>£ 17,737</u>
<b>CAPITAL AND RESERVES</b>			
Surplus fund		<u>£ 16,218</u>	<u>£ 17,737</u>

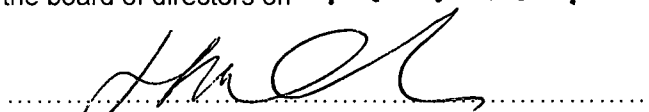
The directors are satisfied that, for the year ended on the above date, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance 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 January 2015).

The financial statements were approved by the board of directors on **7th March 2017**

H. CASH (Director).



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

*Hamish Cash (Vice Chairman)*

**BRITISH MARINE FEDERATION SOUTH WEST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2016****1 ACCOUNTING POLICIES****Basis of preparation of the financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Income**

This represents contributions due for the year from the British Marine Federation towards administrative expenses. Also included in income are any monies received towards sponsorship of the annual general meeting costs. Sponsorship monies are recognised upon receipt.

**Depreciation**

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

Exhibition trailer	20% straightline
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**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 OPERATING LOSS****2016****2015**

This is stated after charging:

Depreciation of owned fixed assets	£ 821	£ 821
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**3 TAX ON LOSS ON ORDINARY ACTIVITIES**

Corporation tax	£ 24	£ 30
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Corporation tax is only payable upon interest received.

**BRITISH MARINE FEDERATION SOUTH WEST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2016****4 TANGIBLE FIXED ASSETS**

	<b><u>Plant and machinery</u></b>
<b>COST</b>	
Brought forward	4,109
Carried forward	<u>4,109</u>
<b>DEPRECIATION</b>	
Brought forward	1,285
Charge for the year	821
Carried forward	<u>2,106</u>
<b>NET BOOK VALUE</b>	
Brought forward	£ 2,824
Carried forward	<u>£ 2,003</u>

**5 DEBTORS**

	<b><u>2016</u></b>	<b><u>2015</u></b>
BMF loan	£ 6,408	£ 6,288

**6 CREDITORS: Amounts falling due within one year**

Corporation tax	24	30
Other creditors	408	402
	<u>£ 432</u>	<u>£ 432</u>



**BRITISH MARINE FEDERATION SOUTH WEST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2016****7 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 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.

**8 TRANSACTIONS WITH RELATED PARTIES AND DIRECTORS**

The company received the following amounts in the year as follows:

<b>Name</b>	<b>Relationship</b>	<b>Amount</b>
British Marine Federation	main organising body	subsidy £10,445

At the balance sheet date the company was owed the following in relation to a loan:

<b>Name</b>	<b>Relationship</b>	<b>Amount</b>
British Marine Federation	main organising body	£6,408