

BRITISH MARINE FEDERATION SOUTH WEST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

For the year ended

30 June 2015

Prepared by:
Nigel Webster & Co
Chartered Accountants
Abacus House
129 North Hill
PLYMOUTH
Devon
PL4 8JY

VT 3018 BM

WEDNESDAY



A4YI4537

A23

13/01/2016

#49

COMPANIES HOUSE

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

CONTENTS	PAGE
Report of the directors	1
Accountants report to the directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 7
Detailed profit and loss account	- 8
Corporation tax computation	9

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 2015.

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	(appointed 27/02/2015)
WH Blagdon	J Fielding	
LM Hassell	AE Allen	
DF Martin (resigned 27/02/2015)	H Cash	
PD Heys	A Bevin	
S Rice (appointed 27/02/2015)	AD Corney	(resigned 27/02/2015)
IJ Fenton	TM Elliott-Friend	
SL Smith (resigned 27/02/2015)		

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:


8 2 December 2015

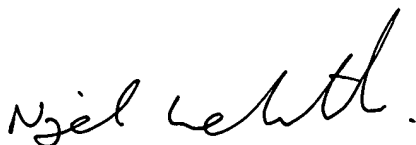
ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS
OF BRITISH MARINE FEDERATION SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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 2015 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 audit.

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: 30th December 2015

BRITISH MARINE FEDERATION SOUTH WEST LIMITED**(A COMPANY LIMITED BY GUARANTEE)****PROFIT AND LOSS ACCOUNT****For the year ended 30 June 2015**

	<u>Note</u>	<u>2015</u>	<u>2014</u>
TURNOVER	1	12,095	13,450
Administrative expenses		(13,715)	(13,083)
Other operating charges		-	-
OPERATING (LOSS)/PROFIT	2	<u>(1,620)</u>	<u>367</u>
Interest receivable and similar income		150	135
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,470)</u>	<u>502</u>
TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	3	(30)	(27)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(1,500)</u>	<u>475</u>
RESERVES BROUGHT FORWARD		<u>19,237</u>	<u>18,762</u>
		17,737	19,237
DIVIDENDS PAID		-	-
RESERVES CARRIED FORWARD		<u>£ 17,737</u>	<u>£ 19,237</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 2015**

	<u>Note</u>	<u>2015</u>	<u>2014</u>
FIXED ASSETS			
Tangible assets	4	2,824	3,645
CURRENT ASSETS			
Debtors	5	6,288	6,138
Cash at bank and in hand		<u>9,057</u>	<u>9,877</u>
		15,345	16,015
CREDITORS: Amounts falling due within one year	6	<u>432</u>	<u>423</u>
NET CURRENT ASSETS		14,913	15,592
NET ASSETS		<u>£ 17,737</u>	<u>£ 19,237</u>
CAPITAL AND RESERVES			
Surplus fund		<u>£ 17,737</u>	<u>£ 19,237</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

2nd December 2015

J FIELDING

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

BRITISH MARINE FEDERATION SOUTH WEST LIMITED**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2015****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 April 2008).

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

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)/PROFIT**2015****2014**

This is stated after charging:

Depreciation of owned fixed assets

£	821	£	464
<u> </u>		<u> </u>	

3 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

Corporation tax

£	30	£	27
<u> </u>		<u> </u>	

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 2015****4 TANGIBLE FIXED ASSETS**

	<u>Plant and machinery</u>
COST	
Brought forward	4,109
Carried forward	<u>4,109</u>
DEPRECIATION	
Brought forward	464
Charge for the year	821
Carried forward	<u>1,285</u>
NET BOOK VALUE	
Brought forward	<u>£ 3,645</u>
Carried forward	<u>£ 2,824</u>

5 DEBTORS

	<u>2015</u>	<u>2014</u>
BMF loan	<u>£ 6,288</u>	<u>£ 6,138</u>

6 CREDITORS: Amounts falling due within one year

Corporation tax	30	27
Other creditors	402	396
	<u>£ 432</u>	<u>£ 423</u>

BRITISH MARINE FEDERATION SOUTH WEST LIMITED**(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 June 2015****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:

Name	Relationship	Amount
British Marine Federation	main organising body	subsidy £9,300

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

Name	Relationship	Amount
British Marine Federation	main organising body	£6,288