

**DEBT RESOLUTION FORUM**

**REPORT OF THE DIRECTORS**

**AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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COMPANIES HOUSE

# **DEBT RESOLUTION FORUM**

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## DEBT RESOLUTION FORUM

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors present their annual report on the affairs of the company, together with the accounts for the year ended 31 December 2016. Amending accounts are submitted by the directors to ensure the rounding errors have been corrected and members can view the accounts in the same format as previous years.

#### PRINCIPAL ACTIVITY

The Company's principal activities are the promotion of best practice in the debt resolution industry and the provision of training and technical support to its members.

#### DIRECTORS

The following members have served as directors for all or part of the year:

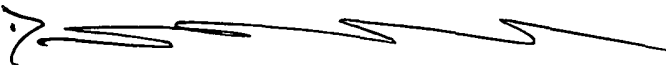
NAME	Date Appointed	Date Resigned
D. E. M. Mond	11 January 2007	
N. J. Bowler	11 January 2007	29 September 2016
C. Holmes	11 January 2007	
G. Wrigley	18 January 2008	11 July 2016
B. E. Budsworth	20 November 2008	29 January 2016
A. S. Graveson	13 April 2009	29 September 2016

#### SMALL COMPANY STATUS

This director's report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

This report was approved by the board on 17 September 2017 and signed on its behalf.

By Order of the Board



D E M Mond  
Director

## DEBT RESOLUTION FORUM

### BALANCE SHEET - 31 DECEMBER 2016

	Note	2016	2015
<b>CURRENT ASSETS</b>			
Debtors - due within one year		141	6,299
Cash at bank		532	97,409
		<u>673</u>	<u>103,708</u>
<b>CURRENT LIABILITIES</b>			
Creditors - due within one year		8,792	40,848
		<u></u>	<u></u>
<b>TOTAL ASSETS</b>		<u>(£8,119)</u>	<u>£62,860</u>
 <b>CAPITAL AND RESERVES</b>			
Share capital - limited by guarantee	3	-	-
Accumulated Surplus		(£8,119)	£62,860
		<u></u>	<u></u>
<b>TOTAL CAPITAL AND RESERVES</b>		<u>(£8,119)</u>	<u>£62,860</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

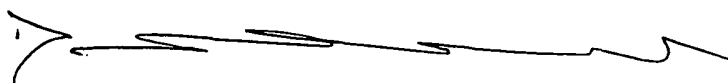
The members have not required the company to obtain an audit for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2016 and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the directors on 17 September 2017 and were signed by:



D E M Mond

The notes on page 6 form part of these financial statements.

# DEBT RESOLUTION FORUM

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
<b>TURNOVER</b>			
Subscription income		1,853	28,239
Grants		-	-
CertDR fees		11,090	19,670
Other income		5,503	51,488
		<u>18,446</u>	<u>99,397</u>
<b>OPERATING EXPENSES</b>	2		
Direct course expenses		24,588	50,823
Administrative expenses		64,837	111,215
		<u>89,425</u>	<u>162,038</u>
<b>OPERATING LOSS</b>		(70,979)	(62,641)
Taxation	1	-	-
<b>DEFICIT FOR THE YEAR</b>		<u>£ (70,979)</u>	<u>£ (62,641)</u>

The notes on page 6 form part of these financial statements.

# DEBT RESOLUTION FORUM

## NOTES TO THE ACCOUNTS 31 DECEMBER 2016

### 1. ACCOUNTING POLICIES

**a) Basis of preparation of financial statements**

The financial statements are prepared under the historic cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

**b) Taxation**

The Debt Resolution Forum is a mutual company for taxation purpose and is only liable to tax on its investment income and any profits earned from non-members.

**c) Fees and Grants**

The fees and grants received are recognised according to the period in which they have been received.

### 2. OPERATING EXPENSES

	2016	2015
	£	£
<b><u>Direct course expenses</u></b>		
Education and Training	24,588	30,986
Catering	-	-
Conference expenses	-	19,837
Salaries and Administration	-	-
	<u>24,588</u>	<u>50,823</u>
<b><u>Administrative expenses</u></b>		
Salaries	41,632	45,958
Printing & sundries	4,391	2,374
Exhibition & Advertising expenses	-	296
Travel & accommodation	6,789	8,817
Website & computer expenses	-	-
Complaints committee expenses	4,364	2,060
Research and Monitoring	1,000	49,323
Accountancy and legal	2,350	305
Bad Debt Write Off	3,230	1,032
Bank & credit card charges	1,081	1,049
	<u>64,837</u>	<u>111,215</u>
<b>TOTAL EXPENSES</b>	<u>£ 89,425</u>	<u>£ 162,038</u>

### 3. THE COMPANY

The Company is limited by the guarantee of the members for such amounts as may be required not to exceed one pound (£1) per member.