

COMPANY NUMBER 06588428

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

REPORT OF THE DIRECTORS

AND

UNAUDITED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2017

TUESDAY



LD6 *L72LW1BM* 27/03/2018 #111
COMPANIES HOUSE

JOHN J MAY
Chartered Accountants
2 Belmont Mews
CAMBERLEY
Surrey
GU15 2PH

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

Directors

N Odom-Haslett (President)

D Wonfor (Treasurer)

M Draper (Secretary)

A Poole

A Groves

R Baskeyfield

C Snowden

C Hartle

E Hallgren

T Berens

P Homewood

S Goold

C Thorniley

M Read

N Kilbey

Registered Office

67 High Street

Chobham

Woking

GU24 8AF

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

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**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
THE ASSOCIATION OF PROPERTY LENDERS LIMITED
FOR THE YEAR ENDED 30 JUNE 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Association of Property Lenders Limited for the year ended 30 June 2017 as set out on pages 3 to 7 which comprise of the Statement of Income and Retained Earnings, Statement of Financial Position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of the Association of Property Lenders, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of the Association of Property Lenders Limited and state those matters that we have agreed to state to the Board of Directors of The Association of Property Lenders Limited, as a body, in this report, in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Association of Property Lenders Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Association of Property Lenders Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of The Association of Property Lenders Limited. You consider that The Association of Property Lenders Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Association of Property Lenders Limited. For this reason, we have not verified the accuracy or completeness of the accountancy records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.


John J May
Chartered Accountants

Camberley
GU15 2PH

17th October 2017

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

REPORT OF THE DIRECTORS

The directors present their annual report together with the accounts of the company for the year ended 30th June 2017.

Principal Activity

The principal activity of the company is to promote the interests of property bankers by organising conferences, seminars, presentations, networking events and making appropriate representations. This was the seventh year of activity for the company.

Directors

The directors in office during the year were as follows: -

N Odom-Haslett	President	
D Wonfor	Treasurer	
M Draper	Secretary	Appointed 12th January 2017
A. Poole		
A Groves		
R Baskeyfield		
C Snowden		
C Hartle		
E Hallgren		
T Berens		
P Homewood		
S Goold		Appointed 27th October 2016
C Thorniley		Appointed 27th October 2016
M Read		Appointed 12th January 2017
N Kilbey		Appointed 22nd March 2017
H Vuong		Resigned 18th September 2016
D Gaffney		Resigned 28th September 2016
S Hanstveit		Resigned 5th December 2016
R Craddock		Resigned 12th January 2017
A Groves	Secretary	Resigned 12th January 2017

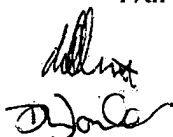
The above report has been prepared in accordance with the provisions applicable to companies subject to the companies regime as set out in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board

Signed on behalf of
the Board of directors

17th October 2017

N Odom-Haslett President
D Wonfor Treasurer



THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 £	2016 £
Turnover	2	359,529	266,329
Cost of Sales		<u>290,101</u>	<u>264,779</u>
Gross Profit		69,428	1,550
Administrative Expenses		<u>22,682</u>	<u>21,379</u>
Operating Loss/Profit	3	46,746	-19,829
Interest Received		<u>-</u>	<u>6</u>
Profit/Loss on Ordinary Activities Before Taxation		46,746	-19,823
Tax on profit on Ordinary Activities	4	<u>5,309</u>	<u>3,964</u>
Profit/Loss for the Financial Year on Ordinary Activities After Taxation		41,437	-15,859
Taxation adjustment prior years	4	<u>3,964</u>	<u>-</u>
Adjusted Profit/Loss for the year		37,473	-15,859
Retained Profit at 1st July 2016		57,431	73,290
Profit/Loss for the Financial Year After Taxation		<u>37,473</u>	<u>-15,859</u>
Retained Profit at 30th June 2017	7	<u><u>94,904</u></u>	<u><u>57,431</u></u>

Profit and Loss Account

There are no reserves or shareholders' funds other than the profit and loss account.

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Current Assets					
Debtors	5	30,710		73,377	
Cash at Bank and in Hand		<u>91,441</u>		<u>35,404</u>	
		122,151		108,781	
Creditors					
Amounts Falling Due Within One Year	6	<u>27,247</u>		<u>51,350</u>	
Net Current Assets			94,904		<u>57,431</u>
Total Assets Less Current Liabilities			94,904		57,431
Net Assets			<u><u>94,904</u></u>		<u><u>57,431</u></u>
Capital and Reserves					
Revenue Account	7		<u><u>94,904</u></u>		<u><u>57,431</u></u>

Approved by the directors on 17th October 2017

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017
(CONTINUED)**

- i. For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- ii. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- iii. The Directors acknowledge their responsibility for ensuring that:
 - a) the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - b) the accounts give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 1A-Small Entities.

N Odom-Haslett Chairman/President



D. Wonfor Treasurer



Signed on behalf of the directors on 17th October 2017

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

NOTES TO THE ACCOUNTS AS AT 30 JUNE 2017

1 Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102- "The Financial Reporting Standard applicable in the United Kingdom or Ireland" and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. This is the first year in which the financial statements have been prepared under FRS 102 Section 1A, having been prepared under the Financial Reporting Standard for Smaller Entities (effective January 2015) in 2016. There were no adjustments on transition.

(b) Turnover

Turnover represents income received on ordinary activities excluding Value Added Tax.

2 Turnover

Turnover relates solely to supplies to the United Kingdom.

3 Operating Profit/Loss

	2017	2016
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The operating profit/loss is stated after charging: -

Directors emoluments

-

-

No director was a member of a money purchase pension scheme (2016-Nil)

4 Tax on Profit/Loss on Ordinary Activities

	2017	2016
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Current Taxation

UK corporation tax on profit/loss for the year
(after losses claim)

5,309

-3,964

Corporation Tax rate 2016 20% 2017 19%

Total Current Taxation

5,309

-3,964

Deferred Taxation

-

-

Tax on Profit/Loss on Ordinary Activities

5,309

-3,964

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

**NOTES TO THE ACCOUNTS AS AT 30 JUNE 2017
(CONTINUED)**

5 Debtors	2017	2016
	£	£
Trade debtors	7,260	8,000
Prepayments	23,450	61,413
Corporation tax recoverable	-	3,964
	<u>30,710</u>	<u>73,377</u>

6 Creditors : Amounts Falling Due Within One Year	2017	2016
	£	£
Corporation Taxation	5,309	-
Trade creditors	21,938	51,350
Accruals	-	-
	<u>27,247</u>	<u>51,350</u>

7 Profit and Loss Account	2017	2016
	£	£
Reserves brought forward	57,431	73,290
Loss /Profit for the year	37,473	(15,859)
Reserves carried forward are	<u>94,904</u>	<u>57,431</u>

8 Average Number of Employees

The average number of employees employed by the company was none (2016: None)

9 Statutory Information

The Association of Property Lenders Limited is a private company limited by guarantee and incorporated in England. Its registered office is 67 High Street, Chobham, Woking, Surrey, GU24 8AF.

NOT AUDITED - FOR MANAGEMENT INFORMATION PURPOSES ONLY

THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	£	£
Income		
Annual and Admission Fees	32,704	30,017
Bank Deposit Interest	-	6
Annual Dinner	293,855	222,137
Seminars	17,950	820
Networking Day	5,200	3,795
Pub Quiz	4,060	4,700
Pumble	5,760	4,860
Total Income	359,529	266,335
Less : Expenditure		
Bank charges	658	275
Website	4,695	5,959
Annual Dinner	240,889	208,919
Seminars	5,979	533
Social Events	8,805	29,227
Networking Day	8,446	8,256
Administration	13,849	10,382
Pub Quiz	6,095	5,436
Pumble	4,001	6,449
Accountancy	3,480	3,480
Research	5,000	5,000
Sundries	1,646	742
Charity	1,750	1,500
Sponsorship	7,490	-
Total Expenditure	312,783	286,158
Net Loss/Profit For The Year Before Taxation	46,746	-19,823