

**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 2018**



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

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**THE ASSOCIATION OF PROPERTY LENDERS LIMITED**

**(Limited by Guarantee)**

**Directors**

N Odom-Haslett (President)

S Sprigens (Treasurer)

C Hartle  
A Poole  
D Wonfor  
C Snowden  
E Hallgren  
P Homewood  
S Goold  
C Thorniley  
M Read  
N Kilbey  
K Takagi  
N Buxton  
E Skordaki

M Draper (Secretary )

**Registered Office**

67 High Street  
Chobham  
Woking  
GU24 8AF

**THE ASSOCIATION OF PROPERTY LENDERS LIMITED**

**(Limited by Guarantee)**

**INDEX TO THE ACCOUNTS**

	<b>Page No.</b>
Accountant's Report	1
Report of the Directors	2
Statement of Income and Retained Earnings	3
Statement of Financial Position	4 - 5
Notes to the Accounts	6 - 7

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The following pages do not form part of the statutory accounts

Detailed Profit and Loss Account	8
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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 2018**

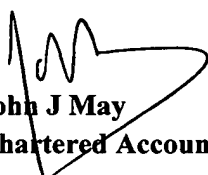
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Association of Property Lenders Limited for the year ended 30 June 2018 as set out on pages 3 to 7 which comprise of the Statement of Income and Retained Earnings, Statement 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](http://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](http://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**

**10th September 2018**

# 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 2018.

### 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 eighth year of activity for the company.

### Directors

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

N Odom-Haslett	President	
C Hartle	Vice President	
A. Poole	Vice President	
D Wonfor	Treasurer	Retired 22nd May 2018
S Sprigen	Treasurer	Appointed 22nd May 2018
C Snowden		
E Hallgren		
P Homewood		
S Goold		
C Thorniley		
M Read		
N Kilbey		
K Takagi		Appointed 7th December 2017
N Buxton		Appointed 25th January 2018
E Skordaki		Appointed 12th June 2018
R Baskeyfield		Resigned 18th October 2017
T Berens		Resigned 18th January 2018
A Groves		Resigned 22nd May 2018
M Draper	Secretary	

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 on 10th September 2018

Signed on behalf of  
the Board of directors

N Odom-Haslett President



D Wonfor Director and Treasurer  
(retired 22nd May 2018)



**THE ASSOCIATION OF PROPERTY LENDERS LIMITED**

**(Limited by Guarantee)**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Turnover</b>	2	350,320	359,529
<b>Cost of Sales</b>		<u>254,663</u>	<u>290,101</u>
<b>Gross Profit</b>		95,657	69,428
<b>Administrative Expenses</b>		<u>25,111</u>	<u>22,682</u>
<b>Operating Profit</b>	3	70,546	46,746
<b>Interest Received</b>		<u>108</u>	<u>-</u>
<b>Profit on Ordinary Activities before Taxation</b>		<b>70,654</b>	<b>46,746</b>
<b>Tax on Profit on Ordinary Activities</b>	4	<u>13,432</u>	<u>5,309</u>
<b>Profit for the Financial Year on Ordinary Activities after Taxation</b>		<b>57,222</b>	<b>41,437</b>
<b>Taxation adjustment prior years</b>	4	<u>-</u>	<u>3,964</u>
<b>Adjusted Profit for the year</b>		<b>57,222</b>	<b>37,473</b>
<b>Retained Profit at 1st July 2017</b>		<b>94,904</b>	<b>57,431</b>
<b>Profit for the Financial Year after Taxation</b>		<u><b>57,222</b></u>	<u><b>37,473</b></u>
<b>Retained Profit at 30th June 2018</b>	7	<u><b>152,126</b></u>	<u><b>94,904</b></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 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Current Assets</b>					
Debtors	5	52,882		30,710	
Cash at Bank and in Hand		<u>142,537</u>		<u>91,441</u>	
		195,419		122,151	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>43,294</u>		<u>27,247</u>	
<b>Net Current Assets</b>			152,125		94,904
<b>Total Assets less Current Liabilities</b>			152,125		94,904
<b>Net Assets</b>			<u><u>152,125</u></u>		<u><u>94,904</u></u>
<b>Capital and Reserves</b>					
Revenue Account	7		<u><u>152,126</u></u>		<u><u>94,904</u></u>

Approved by the directors on 10 th September 2018

*(contd over)*

**THE ASSOCIATION OF PROPERTY LENDERS LIMITED**

**( Limited by Guarantee)**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018  
(CONTINUED)**

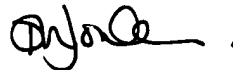
- i. For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- ii. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- iii. The Directors acknowledge their 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 Director and Treasurer (retired 22nd May 2018)**



Signed on behalf of the directors on 10th September 2018



# THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

## NOTES TO THE ACCOUNTS AS AT 30 JUNE 2018

### 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 second 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 2018                      2017

The operating profit is stated after charging: -

Directors emoluments	-	-
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No director was a member of a money purchase pension scheme (2017-Nil)

### 4 Tax on Profit on Ordinary Activities 2018                      2017

#### Current Taxation

UK corporation tax on profit for the year	13,424	5,309
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Corporation Tax rate 2018 19%    2017 19%

<b>Total Current Taxation</b>	13,424	5,309
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#### Deferred Taxation

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<b>Tax on Profit on Ordinary Activities</b>	<b><u>13,424</u></b>	<b><u>5,309</u></b>
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# THE ASSOCIATION OF PROPERTY LENDERS LIMITED

(Limited by Guarantee)

## NOTES TO THE ACCOUNTS AS AT 30 JUNE 2018 (CONTINUED)

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	22,225	7,260
Prepayments	30,657	23,450
	<u><b>52,882</b></u>	<u><b>30,710</b></u>
 <b>6 Creditors : Amounts falling due within one year</b>	 <b>2018</b>	 <b>2017</b>
	<b>£</b>	<b>£</b>
Corporation Taxation	13,424	5,309
Trade creditors	29,870	21,938
	<u><b>43,294</b></u>	<u><b>27,247</b></u>
 <b>7 Profit and Loss Account</b>	 <b>2018</b>	 <b>2017</b>
	<b>£</b>	<b>£</b>
Reserves brought forward	94,904	57,431
Profit for the year	57,222	37,473
<b>Reserves carried forward are</b>	<u><b>152,126</b></u>	<u><b>94,904</b></u>

### 8 Average Number of Employees

The average number of employees employed by the company was none (2017: 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 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Annual and Admission Fees	33,093	32,704
Bank Deposit Interest	108	-
Annual Dinner	300,327	293,855
Seminars	8,700	17,950
Networking Day	6,820	5,200
Pub Quiz	1,380	4,060
Pumble	-	5,760
<b>Total Income</b>	<b>350,428</b>	<b>359,529</b>
<b>Less : Expenditure</b>		
Bank charges	229	658
Website	6,653	4,695
Annual Dinner	193,447	240,889
Seminars	8,400	5,979
Social Events	10,261	8,805
Networking Day	6,984	8,446
Administration	14,629	13,849
Pub Quiz	4,645	6,095
Pumble	2,500	4,001
Accountancy	3,600	3,480
Research	5,000	5,000
Sundries	837	1,646
Charity	20,910	1,750
Sponsorship	1,679	7,490
<b>Total Expenditure</b>	<b>279,774</b>	<b>312,783</b>
<b>Net Profit for the Year before Taxation</b>	<b>70,654</b>	<b>46,746</b>