

COMPANY REGISTRATION NUMBER: 06744285

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
FILLETED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

WEDNESDAY



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COMPANIES HOUSE

LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

Contents	Page
Officers and professional advisers	1
Directors' responsibilities statement	2
Abridged statement of financial position	3
Notes to the abridged financial statements	4

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J Phillips
L I Blair
L Kimpton
K J Shaw

Company secretary

A Duffin

Registered office

Ambrose House
Meteor Court Barnett Way
Barnwood
Gloucester
GL4 3GG

Auditor

Langard Lifford Hall Limited
Accountants and Registered Auditors
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
DIRECTORS' RESPONSIBILITIES STATEMENT
YEAR ENDED 31 DECEMBER 2016

The directors are responsible for preparing the directors' report and the abridged financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have elected to prepare the abridged financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these abridged financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the abridged 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the abridged financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
ABRIDGED STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	44,856	44,356
Current assets			
Stocks		1,348	998
Debtors		20,748	53,627
Cash at bank and in hand		409,335	270,578
		<u>431,431</u>	<u>325,203</u>
Creditors: amounts falling due within one year		<u>291,249</u>	<u>328,925</u>
Net current assets/(liabilities)		<u>140,182</u>	<u>(3,722)</u>
Total assets less current liabilities		<u>185,038</u>	<u>40,634</u>
Net assets		<u>185,038</u>	<u>40,634</u>
Capital and reserves			
Profit and loss account		185,038	40,634
Members funds		<u>185,038</u>	<u>40,634</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 9 May 2017, and are signed on behalf of the board by:



J Phillips
Chairman

Company registration number: 06744285

The notes on pages 4 to 8 form part of these abridged financial statements

1. [Illegible text]

2. [Illegible text]

3. [Illegible text]

4. [Illegible text]

5. [Illegible text]

6. [Illegible text]

7. [Illegible text]

8. [Illegible text]

9. [Illegible text]

10. [Illegible text]

11. [Illegible text]

12. [Illegible text]

13. [Illegible text]

14. [Illegible text]

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Ambrose House, Meteor Court Barnett Way, Barnwood, Gloucester, GL4 3GG.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the financial currency of the entity.

Irrecoverable VAT

The company falls under the partial exemption VAT rules.

Irrecoverable VAT arising from the application of these rules is treated as follows: amounts arising on the acquisition of fixed assets are included within the cost of those assets reported within the balance sheet; amounts arising from operating expenses are written off directly to the income and expenditure account and classified as irrecoverable VAT. Recoveries of VAT on such costs are classified under a separate heading as recoverable

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2016

3. Accounting policies *(continued)*

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Subscriptions

Subscriptions are accounted in the financial accounts based on amounts received which are then apportioned over the period to which it relates.

Advertising Income

Income is accounted when there is a contractual agreement to place for the advertisement. Income is derived from advertising in the Vitality magazine produced on behalf of the company.

Insurance Commission

Income is received from Insurance premiums paid by members, it is accounted for the member pays the insurance premiums.

Income tax

The taxation expense for the year comprises of current tax. Tax is recognised in the statement of income and retained earnings. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Furniture	- 25% reducing balance
Computer Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2016

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are valued at lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is limited by guarantee and does not have any share capital.

The members liability for the guarantee on winding up is £1 each.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 14 (2015: 13).

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2016

6. Tangible assets

	£
Cost	
At 1 January 2016	138,359
Additions	13,178
At 31 December 2016	<u>151,537</u>
Depreciation	
At 1 January 2016	94,003
Charge for the year	12,678
At 31 December 2016	<u>106,681</u>
Carrying amount	
At 31 December 2016	<u>44,856</u>
At 31 December 2015	<u>44,356</u>

7. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than 1 year	45,330	48,459
Later than 1 year and not later than 5 years	120,223	167,067
	<u>165,553</u>	<u>215,526</u>

8. Summary audit opinion

The auditor's report for the year dated 9 May 2017 was unqualified.

The senior statutory auditor was D J Hanby, for and on behalf of Langard Lifford Hall Limited.

9. Related party transactions

The company is controlled by the Board of Directors.

During the year, fees and expenses have been paid to the directors of £26,270 (2015: £14,238).

At the balance sheet date the company was due £3,657 from CIBTAC Ltd (2015: £23,873), a company under common control.

BABTAC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2016

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of BABTAC Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.