

Unaudited Financial Statements

for the Year Ended 31 March 2018

for

**The Association of Inshore
Fisheries And Conservation
Authorities Ltd**

**The Association of Inshore
Fisheries And Conservation
Authorities Ltd (Registered number: 07678190)**

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for the Year Ended 31 March 2018**

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**The Association of Inshore
Fisheries And Conservation
Authorities Ltd**

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

M H Hardy
S M Atkins
T M Dapling
D T McCandless
W H Wright
Dr S R Bolt
G A Tomlinson
R W E G Clark
S N Davis
J Gregory
J Humphreys
T Hooper

REGISTERED OFFICE:

Eldo House
Kempson Way
Bury St Edmunds
Suffolk
IP32 7AR

REGISTERED NUMBER:

07678190 (England and Wales)

ACCOUNTANTS:

Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

**The Association of Inshore
Fisheries And Conservation
Authorities Ltd (Registered number: 07678190)**

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		23,425		86,030
CURRENT ASSETS					
Debtors	5	20,769		9,631	
Cash at bank		<u>168,604</u>		<u>188,923</u>	
		189,373		198,554	
CREDITORS					
Amounts falling due within one year	6	<u>103,647</u>		<u>152,643</u>	
NET CURRENT ASSETS			<u>85,726</u>		<u>45,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>109,151</u>		<u>131,941</u>
CREDITORS					
Amounts falling due after more than one year	7		-		22,465
NET ASSETS			<u>109,151</u>		<u>109,476</u>
RESERVES					
Income and expenditure account			<u>109,151</u>		<u>109,476</u>
			<u>109,151</u>		<u>109,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**The Association of Inshore
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**Balance Sheet - continued
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2018 and were signed on its behalf by:

G A Tomlinson - Director

The notes form part of these financial statements

**The Association of Inshore
Fisheries And Conservation
Authorities Ltd (Registered number: 07678190)**

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

The Association of Inshore Fisheries And Conservation Authorities Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is shown at fair value and represents membership fees collected from IFCA's, and grant income received from DEFRA.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Marine equipment	- 4 years straight line
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**The Association of Inshore
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Deferred income

Deferred income has been recognised with regard to undistributed grants. The income is released to the profit and loss account when the grant held is distributed to the relevant bodies.

Where grant income is used to fund capital purchases, the grant income is deferred and is released to the profit and loss account in line with the depreciation policy of the assets purchased.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>251,396</u>
DEPRECIATION	
At 1 April 2017	165,366
Charge for year	<u>62,605</u>
At 31 March 2018	<u>227,971</u>
NET BOOK VALUE	
At 31 March 2018	<u>23,425</u>
At 31 March 2017	<u>86,030</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	5,202	6,105
Other debtors	<u>15,567</u>	<u>3,526</u>
	<u>20,769</u>	<u>9,631</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	339	732
Taxation and social security	42	6,102
Other creditors	<u>103,266</u>	<u>145,809</u>
	<u>103,647</u>	<u>152,643</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>-</u>	<u>22,465</u>

8. **COMPANY LIMITED BY GUARANTEE**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.