

**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT  
&  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2016**

Company Registration Number 1634113



**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES (LIMITED BY  
GUARANTEE)**

**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2016**

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**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES (LIMITED BY  
GUARANTEE)**

**COMPANY INFORMATION**

The Board Of Directors	Christopher Dolan Gary S Kendall Russell Price
Company Secretary	Anne M. Taylor
Registered Office	Bldg 578, Sandringham Rd, London Heathrow Airport, Hounslow, Middx. TW6 3SL
Bankers	HSBC Bank plc 490 Great West Road Hounslow Middlesex TW5 0TB  Santander Bottle Merseyside L30 4GB
Treasurer	A.M. Wajih., F.C.A., 19 Albert Square London, SW8 1BS

**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
(LIMITED BY GUARANTEE)**

**THE DIRECTORS' REPORT  
YEAR ENDED 31 DECEMBER 2016**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2016.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was to represent its members in the field of international air courier services.

**DIRECTORS**

The directors who served the company during the year were as follows:

Christopher Dolan  
Gary S Kendall  
Russell Price

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

**SMALL COMPANY PROVISIONS**

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

Registered Office:  
578 Sandringham Rd,  
London Heathrow Airport,  
Hounslow, Middx.  
TW6 3SL

Signed by the order of the directors  
Anne. M. Taylor  
Company Secretary

Approved by the directors on .....

3 - 8 - 2017

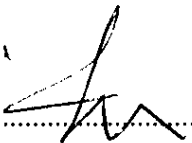
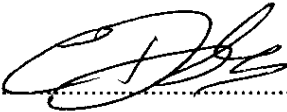
**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
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**DIRECTORS' STATEMENT**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept adequate accounting records
- prepare accounts which give a true and fair view of the state of affairs of the company as at 31 December 2016 and of its profit and loss for the year then ended in accordance with the Financial Reporting Standard for Smaller Entities; and
- follow applicable accounting policies, subject to any material departures disclosed and explained in the notes to the accounts.

Signatures:

.....

.....

Association of International Courier & Express Services

**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
(LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 DECEMBER 2016**

	<b>2016</b>	<b>Note</b>	<b>2015</b>
	<b>£</b>		<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	729	3	969
<b>CURRENT ASSETS</b>			
Debtors	68962	4	50232
Cash at bank	<u>148891</u>		<u>153646</u>
	217853		203878
<b>CREDITORS: Amounts falling due within one year</b>	(27195)	5	(17749)
<b>NET CURRENT ASSETS</b>	<u>190658</u>		<u>186129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	191387		187098
<b>RESERVES</b>			
Other reserves	4505	6	4505
Income and Expenditure Accounts	<u>186882</u>	7	<u>182593</u>
<b>MEMBERS' FUNDS</b>	<u>191387</u>		<u>187098</u>

The revised accounts replace the original account

They are now the statutory accounts

They have been prepared as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates

The original accounts did not comply as there was an addition error , now amended with no significant after correction.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The profit and loss account and Directors' Report have not been delivered to the Registrar of Companies.

These financial statements were approved by the directors on the 3.8.17 And are signed on their behalf by:

  
Russell Spruce  
Treasurer

  
Christopher Dolan  
Director

The notes on pages 8 to 10 form part of these financial statements

**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES**

**(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURES ACCOUNT  
YEAR ENDED 31 DECEMBER 2016**

	<b>2016 £</b>	<b>Note</b>	<b>2015 £</b>
<b>TURNOVER</b>	182377	1	194647
Administrative expenses	<u>(178466)</u>		<u>(192570)</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>	3911	2	2077
Interest receivable	642		1114
Interest payable and similar changes	<u>(169)</u>		<u>(284)</u>
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4384		2907
Tax on surplus/(deficit) on ordinary activities	<u>(95)</u>		<u>(166)</u>
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	4289		2741

**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURES ACCOUNT  
YEAR ENDING 31st DECEMBER 2016**

**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation:**

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

Fixtures and fittings	-	25% w.d.v.
Equipment	-	25% w.d.v.

**Taxation**

The company's income is exempt from taxation under the mutual trading rules, the company does however pay on its investment income including interest received.

**Lease commitments**

Payments under operating leases are charged to the income and expenditure account as incurred.

**2. OPERATING SURPLUS/(DEFICIT)**

Operating surplus/(deficit) is stated after charging	<b>2016</b>	<b>2015</b>
Depreciation	<b>£</b>	<b>£</b>
Depreciation	<u>240</u>	<u>323</u>

The notes on pages 8 to 10 form part of these financial statements



# ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016

### 3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Equipment	Total
<b>COST</b>			
At 1 January 2016	12743	18992	31735
Additions			
At 31 December 2015	<u>12743</u>	<u>18992</u>	<u>31735</u>
<b>DEPRECIATION</b>			
At 1 January 2015	12731	18035	30766
Charge for the year	3	237	240
At 31 December 2015	<u>12734</u>	<u>18272</u>	<u>31006</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	9	720	729
At 31 December 2015	12	957	969

### 4. DEBTORS

	2016	2015
	£	£
Trade debtors	68692	50232

All amounts included above are considered receivable within one year of the balance sheet to date.

### 5. CREDITORS: amounts falling due within one year

	2016	2015
	£	£
Trade Creditors	18886	9965
Other Creditors	8214	7618
Corporation Tax	95	166
	<u>27195</u>	<u>17749</u>

### 6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital. Each of its members is required to contribute £500 in the case of the company being wound up.

### 7. INCOME AND EXPENDITURE ACCOUNT

	2016	2015
	£	£
Balance brought forward	182593	179852
Retained surplus/(deficit) for fin. Yr	<u>4289</u>	<u>2741</u>
Balance carried forward	<u>186882</u>	<u>182593</u>

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**ASSOCIATION OF INTERNATIONAL COURIER & EXPRESS SERVICES  
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**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016**

**8. CAPITAL COMMITMENTS**

As at 31 December 2016 there were no capital commitments (2015 - £nil).

**9. CONTINGENT LIABILITIES**

As at 31 December 2016 there were no contingent liabilities (2015 - £nil).

**10. CONTROLLING PARTY**

The company has a number of members and accordingly the directors consider that there is no overall controlling party.