



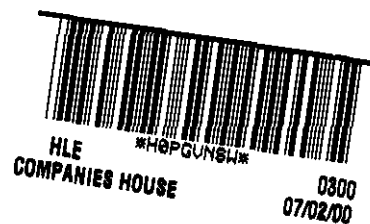
**FIBROPTIC INDUSTRY ASSOCIATION  
LIMITED**

**(Company limited by guarantee)**

**Report and Financial Statements**

**31 August 1999**

Deloitte & Touche  
10-12 East Parade  
Leeds  
LS1 2AJ





**REPORT AND FINANCIAL STATEMENTS 1999**

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**REPORT AND FINANCIAL STATEMENTS 1999**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

M J Phillips  
G Kibblewhite  
P J Thompsett  
A R Watson  
P F Bateson  
A Laurent  
A J Richards  
S E Strange

**SECRETARY**

Lady H M W Long

**REGISTERED OFFICE**

Owles Lane  
Buntingford  
Hertfordshire  
SG9 9PL

**BANKERS**

Midland Bank PLC  
1 Prospect Place  
Darlington  
County Durham  
DL3 7LQ

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
10-12 East Parade  
Leeds  
LS1 2AJ



## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 August 1999.

### **ACTIVITIES**

The principal activity of the company is the promotion of co-operation between members of the association engaged in the UK as manufacturers, traders, servicing agents, distributors and consultants in respect of Fibreoptic products.

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

Details of the results for the year are set out on page 5. The deficit has been transferred to reserves.

The directors consider the state of the company's affairs to be satisfactory and expect this to continue in future periods.

### **DIRECTORS AND THEIR INTERESTS**

The present membership of the Board is set out on page 1.

The directors who served during the year were as follows:

M J Phillips  
G Kibblewhite  
P J Thompsett  
A R Watson  
C Snook (resigned 11 May 1999)  
P F Bateson  
R Brown (resigned 2 December 1998)  
R Cardigan (resigned 2 December 1998)  
A Laurent (appointed 4 February 1999)  
A J Richards (appointed 4 February 1999)  
S E Strange (appointed 4 February 1999)

### **YEAR 2000**

*Whilst the directors believe they are year 2000 compliant, after carrying out an initial review, they are continuing to consider implications associated with the year 2000 issue and the impact this will have on the company.*

### **SINGLE EUROPEAN CURRENCY**

The company does not have any significant activities in Europe, however, a review will take place to identify where changes may be required in order for the systems to be able to meet the demands of a single European currency.

### **AUDITORS**

Deloitte & Touche have expressed their willingness to continue in office as auditors and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions relating to small companies under Section 246 of the Companies Act 1985.

## **DIRECTORS' REPORT**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Approved by the Board of Directors  
and signed on behalf of the Board



Lady H M W Long  
Secretary

2/12/99



## AUDITORS' REPORT TO THE MEMBERS OF

### FIBROPTIC INDUSTRY ASSOCIATION LIMITED (Company limited by guarantee)

We have audited the financial statements on pages 5 to 8 which have been prepared under the accounting policies set out on page 7.

#### Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1999 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Deloitte & Touche**

Chartered Accountants  
and Registered Auditors

4 February 2000


**INCOME AND EXPENDITURE ACCOUNT**  
**Year ended 31 August 1999**

	Note	1999 £	1998 £
<b>INCOME: continuing operations</b>			
Members' fees			
Renewals		43,600	45,430
New members		9,110	4,091
Overseas		2,500	1,455
Code of practice and seminars		3,114	1,104
Buyer's guide advertising		3,300	1,650
Dinners		2,171	2,470
Internet project sponsorship		9,972	20,735
DTI funding		7,163	19,931
Internet advertising		2,230	-
E.L.C.I.S. Project		16,120	-
Other		2,073	1,690
		<u>101,353</u>	<u>98,556</u>
<b>ADMINISTRATIVE EXPENSES</b>			
Secretariat fees	15,896		15,458
Professional management fees	12,000		12,000
Postage, stationery and telephone	7,549		5,655
Advertising and promotion	20,906		10,801
Accountancy, book-keeping and legal fees	4,790		4,949
Audit fee	1,050		1,000
Exhibitions	518		235
Other expenses	11,558		11,172
TANC Internet project	17,885		38,708
E.L.C.I.S. Project	16,120		-
RQD Project	2,088		-
		<u>110,360</u>	<u>99,978</u>
<b>OPERATING DEFICIT: continuing operations</b>		<b>(9,007)</b>	<b>(1,422)</b>
Bank interest received		<u>392</u>	<u>310</u>
Deficit on ordinary activities for the year before taxation		(8,615)	(1,112)
Tax on deficit for the year	5	<u>45</u>	<u>223</u>
Deficit for the year deducted from reserves	6	<u>(8,570)</u>	<u>(889)</u>

There are no further recognised gains or losses for the current and prior years other than as stated above.

**BALANCE SHEET**  
**31 August 1999**

	Note	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Tangible assets	2		1,552		2,647
<b>CURRENT ASSETS</b>					
Debtors	3	22,325		28,827	
Cash at bank and in hand		8,841		16,469	
		<u>31,166</u>		<u>45,296</u>	
<b>CREDITORS: amounts falling due within one year</b>	4	<u>20,600</u>		<u>27,255</u>	
<b>NET CURRENT ASSETS</b>			<u>10,566</u>		<u>18,041</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,118</u>		<u>20,688</u>
<b>CAPITAL AND RESERVES</b>					
Income and expenditure account	6		<u>12,118</u>		<u>20,688</u>

These financial statements have been prepared in accordance with the provisions relating to small companies under Section 246 of the Companies Act 1985.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors

2/12/99

M J Phillips  
Director





**NOTES TO THE ACCOUNTS**  
**Year ended 31 August 1999**

**1. ACCOUNTING POLICIES**

As described by section 226 of the Companies Act 1985, in order to give a true and fair view, the income and expenditure account is not prepared in accordance with Schedule 4 of the Companies Act 1985. This is prepared in a different format to give a better understanding of the entity to the reader of the accounts and to reflect the special nature of the company's operations.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Membership fees**

Membership fees are accounted for in the period in which they fall due for payment.

**Tangible fixed assets**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets and is calculated on the cost of the assets. The rate of depreciation is as follows:

Fixtures and fittings 25% per annum

**Grant and sponsorship income**

Income in respect of grants and sponsorship includes amounts due in respect of the last completed quarterly claim due during the accounting period. Estimates are not made in respect of part completed quarters.

**2. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 September 1998	8,467
Additions	207
	<hr/>
At 31 August 1999	8,674
	<hr/>
<b>Accumulated depreciation</b>	
At 1 September 1998	5,820
Charge for the year	1,302
	<hr/>
At 31 August 1999	7,122
	<hr/>
<b>Net book value</b>	
At 31 August 1999	1,552
	<hr/>
At 31 August 1998	2,647
	<hr/>

**NOTES TO THE ACCOUNTS**  
Year ended 31 August 1999

**3. DEBTORS**

	1999 £	1998 £
Trade debtors	20,901	17,198
Other debtors	1,424	11,629
	<u>22,325</u>	<u>28,827</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1999 £	1998 £
Trade creditors	17,600	11,322
Other creditors and accruals	3,000	15,933
	<u>20,600</u>	<u>27,255</u>

**5. TAXATION**

The company has approximately £8,000 losses available to carry forward against future profits of the same trade.

**6. COMBINED RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS AND STATEMENT OF MOVEMENT ON RESERVES**

	1999 £	1998 £
Balance at 1 September 1998	20,688	21,577
Deficit for the year	(8,570)	(889)
	<u>12,118</u>	<u>20,688</u>
Balance at 31 August 1999		

**7. TRANSACTIONS WITH DIRECTORS**

The directors of the company, with the exception of G Kibblewhite, are associated with business entities which subscribe to the normal membership fees of the association.

G Kibblewhite charged £12,000 to the company as management fees, £1,010 was outstanding from the company at the balance sheet date. This was conducted on an arm's length basis.

**8. STATUS OF COMPANY**

At 31 August 1999 there were 184 members of the company, the liability of the members is limited and each has undertaken to contribute a sum not exceeding £25 in the event of the winding up of the company.