

Registration number: 2713611

Fibreoptic Industry Association Limited

Directors' Report and Financial Statements
for the Year Ended 31 August 2009

Critchleys
Registered Auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Fibreoptic Industry Association Limited

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Fibreoptic Industry Association Limited
Company Information

Directors

P F Bateson
M C Gilmore
J R Colton
L Funnell
P Lythgoe (retired 4 December 2008)
P J Whitehead
J Marson
M Cook (appointed 4 December 2008)
(resigned 14 October 2009)
S Comben (appointed 4 December 2008)
K Jones (appointed 4 December 2008)

Secretary

J E Morrison

Registered office

The Manor House
Buntingford
Hertfordshire
SG9 9AB

Bank

HSBC Bank Plc
1 Prospect Place
Darlington
County Durham
DL3 7LQ

Auditors

Critchleys
Registered Auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Fibreoptic Industry Association Limited
Directors' Report for the Year Ended 31 August 2009

The directors present their report and the audited financial statements for the year ended 31 August 2009.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

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

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

.....

J E Morrison
Company Secretary

Date:.....

**Independent Auditors' Report to the Members of
Fibreoptic Industry Association Limited**

We have audited the financial statements of Fibreoptic Industry Association Limited for the year ended 31 August 2009, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

**Independent Auditors' Report to the Members of
Fibreoptic Industry Association Limited**

..... *continued*

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2009 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

.....
Robert Kirtland
Senior Statutory Auditor

for and on behalf of:
Critchleys, Statutory Auditor

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Date:.....

Fibreoptic Industry Association Limited
Profit and Loss Account for the Year Ended 31 August 2009

	Note	2009 £	2008 £
Turnover		81,519	89,070
Administrative expenses		(85,461)	(87,694)
Operating (loss)/profit	2	(3,942)	1,376
Other interest receivable and similar income		55	157
(Loss)/profit on ordinary activities before taxation		(3,887)	1,533
(Loss)/profit for the financial year	7	(3,887)	1,533

The notes on pages 7 to 8 form an integral part of these financial statements.

Fibreoptic Industry Association Limited
Balance Sheet as at 31 August 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		873		1,347
Current assets					
Debtors	4	18,727		18,288	
Cash at bank and in hand		<u>11,338</u>		<u>10,270</u>	
		30,065		28,558	
Creditors: Amounts falling due within one year					
	5	<u>(10,143)</u>		<u>(5,224)</u>	
Net current assets			<u>19,922</u>		<u>23,334</u>
Net assets			<u>20,795</u>		<u>24,681</u>
Capital and reserves					
Profit and loss reserve	7		<u>20,795</u>		<u>24,681</u>
			<u>20,795</u>		<u>24,681</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and authorised for issue by the Board on and signed on its behalf by:

.....
M C Gilmore
Director

The notes on pages 7 to 8 form an integral part of these financial statements.

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2009

..... continued

4 Debtors

	2009	2008
	£	£
Trade debtors	16,207	18,288
Other debtors	2,520	-
	<u>18,727</u>	<u>18,288</u>

5 Creditors: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	8,401	3,976
Taxation and social security	592	148
Other creditors	1,150	1,100
	<u>10,143</u>	<u>5,224</u>

6 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £25 towards the assets of the company in the event of liquidation.

7 Reserves

	Profit and loss reserve £
Balance at 1 September 2008	24,682
Transfer from profit and loss account for the year	<u>(3,887)</u>
Balance at 31 August 2009	<u>20,795</u>

8 Related parties

Related party transactions

During the year the company reimbursed meeting expenses to the Cabling Partnership, a business in which a director of this company, M C Gilmore, is a partner. The amount reimbursed totalled £48,912 (2008: £38,555) and was transacted on an arm's length basis. At the year end a balance of £5,823 (2008: £1,948) was outstanding.

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2009

	2009		2008	
	£	£	£	£
Turnover				
Members' fees - Renewals	51,750		49,250	
Members' fees	8,090		10,710	
Members' fees - Overseas	900		600	
Internet project revenue	4,470		5,615	
Other income	<u>16,309</u>		<u>22,895</u>	
		81,519		89,070
Administrative expenses <i>(analysed below)</i>				
Establishment costs	20,457		20,221	
General administrative expenses	63,938		66,330	
Finance charges	592		546	
Depreciation costs	<u>474</u>		<u>597</u>	
		<u>(85,461)</u>		<u>(87,694)</u>
Operating (loss)/profit		(3,942)		1,376
Other interest receivable and similar income				
Bank interest receivable		<u>55</u>		<u>157</u>
(Loss)/profit on ordinary activities before taxation		<u><u>(3,887)</u></u>		<u><u>1,533</u></u>

This page does not form part of the statutory financial statements.

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2009

..... continued

	2009	2008
	£	£
Establishment costs		
Secretariat fee	19,992	19,411
Repairs and maintenance	465	810
	<u>20,457</u>	<u>20,221</u>
	2009	2008
	£	£
General administrative expenses		
Telephone and fax	542	750
Printing, postage and stationery	2,060	2,407
Council meeting costs	5,376	6,796
Trade subscriptions	307	295
Sundry expenses	2	47
Standards expenses	41,264	35,862
Seminars	2,019	5,557
Travel and subsistence	2,153	3,195
Advertising	2,066	3,746
Accountancy fees	6,734	6,510
Auditors' remuneration	1,150	1,100
Auditors remuneration - non audit work	200	-
Legal and professional fees	65	65
	<u>63,938</u>	<u>66,330</u>
	2009	2008
	£	£
Finance charges		
Bank charges	53	89
Credit card charges	539	457
	<u>592</u>	<u>546</u>
	2009	2008
	£	£
Depreciation costs		
Depreciation of fixtures and fittings	<u>474</u>	<u>597</u>

This page does not form part of the statutory financial statements.