

**FIBREOPTIC INDUSTRY ASSOCIATION
LIMITED**

(Company limited by guarantee)

Report and Financial Statements

31st August 1997

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

FIBROPTIC INDUSTRY ASSOCIATION LIMITED
(Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS 1997

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Income and expenditure account	4
Balance sheet	5
Notes to the accounts	6

FIBROPTIC INDUSTRY ASSOCIATION LIMITED
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REPORT AND FINANCIAL STATEMENTS 1997

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M J Phillips
G Kibblewhite
P J Thompsett
A R Watson
C Snook

ADDITIONAL COUNCIL MEMBER

P Rigby

SECRETARY

R G Atterbury

REGISTERED OFFICE

10-15 The Arcade Chambers
High Street
Eltham
London
SE91BG

BANKERS

Midland Bank PLC
1 Grove Market Place
Courtyard
Eltham
London
SE95PX

AUDITORS

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

FIBROPTIC INDUSTRY ASSOCIATION LIMITED
(Company limited by guarantee)

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 August 1997.

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 surplus 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

M C Gilmore (non-executive) resigned 28 August 1997

D E Wooden resigned 19 November 1996

G Kibblewhite

A Asghar resigned 19 November 1996

P J Thompsett

A R Watson

Colin Snook appointed 19 November 1996

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

R G Atterbury

Secretary

FIBREOPTIC INDUSTRY ASSOCIATION LIMITED
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INCOME AND EXPENDITURE ACCOUNT
Year ended 31 August 1997

	Note	£	1997 £	£	1996 £
INCOME					
Members' fees					
Renewals			45,795		37,347
New members			8,448		9,100
Overseas			500		517
Code of practice & seminars			1,542		3,364
Buyer's guide advertising			2,460		5,300
Dinners			849		1,715
Internet project sponsorship			24,710		-
DTI			20,660		-
Other funding			4,229		2,932
			109,193		60,275
ADMINISTRATIVE EXPENSES					
Secretariat fees		17,110		12,868	
Professional management fees		12,000		12,000	
Postage, stationery and telephone		4,752		5,075	
Advertising and promotion		8,877		11,434	
Accountancy, book-keeping and legal fees		4,072		1,833	
Audit fee		900		850	
Exhibitions		2,591		1,669	
Other expenses		11,889		11,069	
TANC Internet project		45,670		-	
			107,861		56,798
			1,332		3,477
Bank interest received			304		341
Bank interest paid			(1)		(2)
			1,635		3,816
Surplus for the year before taxation			(449)		(754)
			1,186		3,062
Surplus for the year transferred to reserves	1		1,186		3,062

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

FIBROPTIC INDUSTRY ASSOCIATION LIMITED
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BALANCE SHEET

31 August 1997

	Note	£	1997 £	£	1996 £
FIXED ASSETS					
Tangible assets	2	2,651		2,055	
CURRENT ASSETS					
Debtors	3	22,936		8,184	
Cash at bank and in hand		19,320		15,995	
		<hr/>		<hr/>	
CREDITORS:	4	23,330		5,843	
amounts falling due within 1 year					
NET CURRENT ASSETS			<hr/>	<hr/>	
			18,926		18,336
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<hr/>		<hr/>
			21,577		20,391
CAPITAL AND RESERVES					
Income and expenditure account	5		21,577		20,391

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

M J Phillips

Director

FIBROPTIC INDUSTRY ASSOCIATION LIMITED
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NOTES TO THE ACCOUNTS
Year ended 31 August 1997

3. DEBTORS

	1997	1996
	£	£
Trade debtors	12,682	8,184
Other debtors	10,254	-
	22,936	8,184
	22,936	8,184

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Trade creditors	11,506	3,591
Other creditors and accruals	11,824	2,252
	22,300	5,843
	22,300	5,843

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

	1999	1998
	£	£
Balance at 1 September 1996	20,391	17,329
Deficit for the year	1,186	3,062
	21,577	20,391
	21,577	20,391

6. 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, £1,000 was outstanding from the company at the balance sheet date..

