

Registration number: 2713611

# Fibreoptic Industry Association Limited

Directors' Report and Financial Statements  
for the Year Ended 31 August 2006

Critchleys  
Registered Auditors  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

**Fibreoptic Industry Association Limited**  
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**Fibreoptic Industry Association Limited**  
**Officers and Advisers**

<b>Directors</b>	M J Philips	(resigned 8 December 2005)
	P J Thompsett	(resigned 8 December 2005)
	P F Bateson	
	M C Gilmore	
	J R Colton	
	L Funnell	
	P Lythgoe	
	S D G Hogg	
	P J Whitehead	(appointed 8 December 2005)
	J Marson	(appointed 8 December 2005)
<b>Secretary</b>	J E Morrison	
<b>Registered office</b>	The Manor House Buntingford Hertfordshire SG9 9AB	
<b>Bankers</b>	HSBC Bank Plc 1 Prospect Place Darlington County Durham DL3 7LQ	
<b>Auditors</b>	Critchleys Registered Auditors Greyfriars Court Paradise Square Oxford OX1 1BE	

**Fibreoptic Industry Association Limited**  
**Directors' Report for the Year Ended 31 August 2006**

The directors present their report and the audited financial statements for the year ended 31 August 2006.

**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 1985. 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.

**Fibreoptic Industry Association Limited**  
**Directors' Report for the Year Ended 31 August 2006**

..... *continued*

**Directors and their interests**

The directors who held office during the year were as follows:

- M J Philips (resigned 8 December 2005)
- P J Thompsett (resigned 8 December 2005)
- P F Bateson
- M C Gilmore
- J R Colton
- L Funnell
- P Lythgoe
- S D G Hogg
- P J Whitehead (appointed 8 December 2005)
- J Marson (appointed 8 December 2005)

None of the directors had an interest in the shares of the company at any time during the year.

**Auditors**

The auditors, Critchleys, are deemed to be re-appointed in accordance with section 386 of the Companies Act 1985.

**APB Ethical Standards - Provisions Available for Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the financial statements.

**Small company provisions**

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

Approved by the Board on 8 December 2006 and signed on its behalf by:

.....

J E Morrison  
Company Secretary

**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 2006 set out on pages 6 to 10 . These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 described in the statement of Directors' responsibilities on page 2 , the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an 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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including the APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the directors' report.

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

..... *continued*

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2006 and of its profit for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.
- the information given in the Directors' Report is consistent with the financial statements.

Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

.....  
Critchleys  
Registered Auditors

Date:.....

**Fibreoptic Industry Association Limited**  
**Profit and Loss Account for the Year Ended 31 August 2006**

	<b>Note</b>	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
Turnover		67,068	66,625
Administrative expenses		(65,066)	(64,774)
<b>Operating profit</b>	3	2,002	1,851
Other interest receivable and similar income		164	141
<b>Profit on ordinary activities before taxation</b>		2,166	1,992
<b>Profit for the financial year</b>		2,166	1,992

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



**Fibreoptic Industry Association Limited**  
**Balance Sheet as at 31 August 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	6		456		564
<b>Current assets</b>					
Debtors	7	11,347		12,756	
Cash at bank and in hand		16,262		14,568	
		27,609		27,324	
<b>Creditors: Amounts falling due within one year</b>					
	8	(5,820)		(7,809)	
<b>Net current assets</b>			21,789		19,515
<b>Net assets</b>			22,245		20,079
<b>Capital and reserves</b>					
Profit and loss reserve	10		22,245		20,079
<b>Equity shareholders' funds</b>			22,245		20,079

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005 ).

Approved by the Board on 8 December 2006 and signed on its behalf by:

.....  
M C Gilmore  
Director

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

## Fibreoptic Industry Association Limited

### Notes to the Financial Statements for the Year Ended 31 August 2006

#### 1 Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### Going concern

These financial statements have been prepared on a going concern basis.

##### Membership fees

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

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
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#### 2 Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax.

All turnover is attributable to 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.

#### 3 Operating profit

Operating profit is stated after charging :

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Auditors remuneration - audit services	1,000	1,340
Depreciation of tangible fixed assets	258	1,120
	<u>1,258</u>	<u>2,460</u>

**Fibreoptic Industry Association Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2006**

..... continued

**4 Directors' emoluments**

No emoluments were paid to the directors during the year (2005 - £nil) .

**5 Taxation**

**Analysis of current period tax credit**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Total tax on profit on ordinary activities</b>	<u>          -</u>	<u>          -</u>

**6 Tangible fixed assets**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 September 2005	6,782
Additions	<u>150</u>
As at 31 August 2006	<u>6,932</u>
<b>Depreciation</b>	
As at 1 September 2005	6,218
Charge for the year	<u>258</u>
As at 31 August 2006	<u>6,476</u>
<b>Net book value</b>	
As at 31 August 2006	<u>          456</u>
As at 31 August 2005	<u>          564</u>

**Fibreoptic Industry Association Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2006**

..... continued

**7 Debtors**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	11,347	12,476
Other debtors	-	280
	11,347	12,756

**8 Creditors: Amounts falling due within one year**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,809	4,615
Social security and other taxes	2,011	1,194
Accruals and deferred income	1,000	2,000
	5,820	7,809

**9 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.

**10 Reserves**

	<b>Profit and loss reserve</b>
	<b>£</b>
Balance at 1 September 2005	20,079
Transfer from profit and loss account for the year	2,166
Balance at 31 August 2006	22,245

**11 Transactions with directors**

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 £30,200 (2005: £23,768) and was transacted on an arm's length basis. At the year end a balance of £442 (2005: £2,059) was outstanding.

**Fibreoptic Industry Association Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 August 2006**

	<b>2006</b>		<b>2005</b>	
	£	£	£	£
<b>Turnover</b>				
Members' fees - Renewals	53,225		53,375	
Members' fees	4,750		5,225	
Members' fees - Overseas	1,200		1,450	
Code of practice and seminars	2,923		570	
Internet project revenue	3,700		4,615	
Other income	1,270		1,390	
		67,068		66,625
<b>Administrative expenses</b> ( <i>analysed below</i> )				
Establishment costs	19,455		19,140	
General administrative expenses	44,773		44,089	
Finance charges	580		425	
Depreciation costs	258		1,120	
		(65,066)		(64,774)
<b>Operating profit</b>		2,002		1,851
<b>Other interest receivable and similar income</b>				
Bank interest receivable		164		141
<b>Profit on ordinary activities before taxation</b>		2,166		1,992
<b>Profit for the financial year</b>		2,166		1,992
<b>Retained profit for the financial year</b>		2,166		1,992

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 2006**

..... continued

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Establishment costs</b>		
Secretariat fee	18,845	18,845
Repairs and maintenance	610	295
	19,455	19,140
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>General administrative expenses</b>		
Telephone and fax	949	714
Printing, postage and stationery	2,298	1,910
Council meeting costs	1,611	2,731
Trade subscriptions	275	260
Sundry expenses	469	-
Training qualification costs	1,482	2,670
Standards expenses	25,185	18,792
Seminars	1,162	1,675
Travel and subsistence	2,264	4,606
Advertising	2,028	2,423
Accountancy fees	5,985	6,803
Auditors remuneration	1,000	1,340
Legal and professional fees	65	165
	44,773	44,089
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Finance charges</b>		
Bank charges	52	51
Credit card charges	528	374
	580	425
	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Depreciation costs</b>		
Depreciation of fixtures and fittings	258	1,120

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