

Registration number: 2713611

Fibreoptic Industry Association Limited

Directors' Report and Financial Statements
for the Year Ended 31 August 2010

Critchleys LLP
Registered Auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Fibreoptic Industry Association Limited

Contents

Company Information	1
Directors' report	2
Independent auditors' report	3 to 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 to 9

The following pages do not form part of the statutory financial statements:

Detailed profit and loss account	10 to 11
----------------------------------------	----------

Fibreoptic Industry Association Limited
Company Information

Directors	P F Bateson M C Gilmore J R Colton L Funnell P J Whitehead J Marson M Cook (resigned 14 October 2009) S Comben (Resigned 21 June 2010) K Jones
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 LLP Registered Auditors Greyfriars Court Paradise Square Oxford OX1 1BE

Fibreoptic Industry Association Limited
Directors' Report for the Year Ended 31 August 2010

The directors present their report and the audited financial statements for the year ended 31 August 2010.

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.

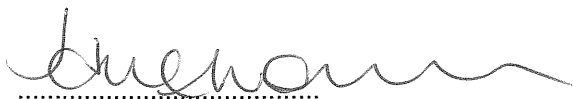
Principal activity

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: 28/01/2011

**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 2010, set out on pages 5 to 9. 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 Chapter 3 of Part 16 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 2010 and of its profit 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 LLP, Statutory Auditor

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

10 March 2011

Fibreoptic Industry Association Limited
Profit and Loss Account for the Year Ended 31 August 2010

	Note	2010 £	2009 £
Turnover		97,098	81,519
Administrative expenses		(96,213)	(85,461)
Operating profit/(loss)	2	885	(3,942)
Other interest receivable and similar income		4	55
Profit/(loss) on ordinary activities before taxation		889	(3,887)
Profit/(loss) for the financial year	7	889	(3,887)

The notes on pages 7 to 9 form an integral part of these financial statements.

Fibreoptic Industry Association Limited
Balance Sheet as at 31 August 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		437		873
Current assets					
Debtors	4	17,292		18,727	
Cash at bank and in hand		18,520		11,338	
		35,812		30,065	
Creditors: Amounts falling due within one year					
	5	(14,565)		(10,143)	
Net current assets			21,247		19,922
Net assets			21,684		20,795
Capital and reserves					
Profit and loss reserve	7		21,684		20,795
			21,684		20,795

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 28/11/10 and signed on its behalf by:



M C Gilmore
 Director

The notes on pages 7 to 9 form an integral part of these financial statements.

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2010

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 April 2008).

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

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2010	2009
	£	£
Auditors' remuneration	1,173	1,150
Depreciation of tangible fixed assets	436	474
	<u> </u>	<u> </u>

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2010

..... continued

3 Tangible fixed assets

	Plant & machinery £
Cost	
As at 1 September 2009 and 31 August 2010	8,678
Depreciation	
As at 1 September 2009	7,805
Charge for the year	436
As at 31 August 2010	8,241
Net book value	
As at 31 August 2010	437
As at 31 August 2009	873

4 Debtors

	2010 £	2009 £
Trade debtors	14,803	16,207
Other debtors	2,489	2,520
	17,292	18,727

5 Creditors: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	13,385	8,401
Taxation and social security	7	592
Other creditors	1,173	1,150
	14,565	10,143

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2010

..... continued

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 2009	20,795
Transfer from profit and loss account for the year	889
Balance at 31 August 2010	<u>21,684</u>

8 Related parties

Related party transactions

During the year the company paid for services from the Cabling Partnership, a business in which a director of this company, M C Gilmore, is a partner. 11 payments were made to the company each month up to July in respect of amounts invoiced.

At the beginning of the year £5,823 was due to the Cabling Partnership. Total amounts invoiced during the year were £54,636, with £49,974 being paid. This leaves a balance due to The Cabling partnership at the year end of £10,485.

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2010

	2010		2009	
	£	£	£	£
Turnover				
Members' fees - Renewals	58,125		51,750	
Members' fees	12,425		8,090	
Members' fees - Overseas	1,700		900	
Seminars and events	11,711		-	
Internet project revenue	2,175		4,470	
Other income	<u>10,962</u>		<u>16,309</u>	
		97,098		81,519
Administrative expenses (analysed below)				
General administrative expenses	95,061		84,395	
Finance charges	716		592	
Depreciation costs	<u>436</u>		<u>474</u>	
		<u>(96,213)</u>		<u>(85,461)</u>
Operating profit/(loss)		885		(3,942)
Other interest receivable and similar income				
Bank interest receivable		<u>4</u>		<u>55</u>
Profit/(loss) on ordinary activities before taxation		<u><u>889</u></u>		<u><u>(3,887)</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 2010

..... continued

	2010	2009
	£	£
General administrative expenses		
Telephone and fax	750	542
Exhibition costs	11,881	2,019
Printing, postage and stationery	2,392	2,060
Council meeting costs	4,345	5,376
Secretariat fee	20,492	19,992
Trade subscriptions	307	307
Sundry expenses	868	2
Standards expenses	30,994	41,265
Seminars and events	9,523	-
Repairs and maintenance	707	465
Travel and subsistence	2,440	2,152
Advertising	2,227	2,066
Accountancy fees	6,697	6,734
Auditors' remuneration	1,173	1,150
Auditors remuneration - non audit work	200	200
Legal and professional fees	65	65
	<u>95,061</u>	<u>84,395</u>
	2010	2009
	£	£
Finance charges		
Bank charges	49	53
Credit card charges	667	539
	<u>716</u>	<u>592</u>
	2010	2009
	£	£
Depreciation costs		
Depreciation of fixtures and fittings	<u>436</u>	<u>474</u>

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