

Registration number: 2713611

Fibreoptic Industry Association Limited

(A company limited by guarantee)

Directors' Report and Financial Statements

for the Year Ended 31 August 2011

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

Fibreoptic Industry Association Limited
Contents

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditors' Report	4 to 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10

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

Detailed Profit and Loss Account	11 to 12
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Fibreoptic Industry Association Limited
Company Information

Directors	P F Bateson M C Gilmore J R Colton L Funnell P J Whitehead J Marson K Jones A R Bullen S Comben
Registered office	The Manor House Buntingford Hertfordshire SG9 9AB
Bankers	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 2011

The directors present their report and the financial statements for the year ended 31 August 2011.

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.

Directors of the company

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

P F Bateson

M C Gilmore

J R Colton

L Funnell

J E Morrison - Company Secretary

P J Whitehead

J Marson

K Jones

A R Bullen (appointed 28 January 2011)

S Comben (appointed 28 January 2011)

Disclosure of information to the auditors

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.

Small company provisions

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

Approved by the Board on and signed on its behalf by:

.....
M C Gilmore
Director

Fibreoptic Industry Association Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Independent Auditor's 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 2011, set out on pages 6 to 10. 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 audit 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 auditor's 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 Statement of Directors' Responsibilities (set out on page 3), 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 and express an opinion on 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. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 2011 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.

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

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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

Date:.....

Fibreoptic Industry Association Limited
Profit and Loss Account for the Year Ended 31 August 2011

	Note	2011 £	2010 £
Turnover		94,012	97,098
Administrative expenses		<u>(96,604)</u>	<u>(96,213)</u>
Operating (loss)/profit	2	(2,592)	885
Other interest receivable and similar income		-	4
Interest payable and similar charges		<u>(8)</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation		<u>(2,600)</u>	<u>889</u>
(Loss)/profit for the financial year	7	<u><u>(2,600)</u></u>	<u><u>889</u></u>

Fibreoptic Industry Association Limited - Registration number: 2713611

Balance Sheet at 31 August 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	3		-		437
Current assets					
Debtors	4	19,134		17,292	
Cash at bank and in hand		<u>7,480</u>		<u>18,520</u>	
		26,614		35,812	
Creditors: Amounts falling due within one year	5	<u>(7,530)</u>		<u>(14,565)</u>	
Net current assets			<u>19,084</u>		<u>21,247</u>
Net assets			<u><u>19,084</u></u>		<u><u>21,684</u></u>
Capital and reserves					
Profit and loss account	7		<u><u>19,084</u></u>		<u><u>21,684</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on and signed on its behalf by:

.....
M C Gilmore
Director

Fibreoptic Industry Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2011

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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 (loss)/profit

Operating (loss)/profit is stated after charging:

	2011 £	2010 £
Auditor's remuneration - The audit of the company's annual accounts	1,200	1,173
Depreciation of tangible fixed assets	437	436

3 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 September 2010	8,678	8,678
Depreciation		
At 1 September 2010	8,241	8,241
Charge for the year	437	437
At 31 August 2011	8,678	8,678
Net book value		
At 31 August 2011	-	-
At 31 August 2010	437	437

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2011

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4 Debtors

	2011 £	2010 £
Trade debtors	16,131	14,803
Other debtors	3,003	2,489
	<u>19,134</u>	<u>17,292</u>

Debtors includes £nil (2010 - £nil) receivable after more than one year.

5 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	6,323	13,385
Corporation tax	7	7
Other creditors	1,200	1,173
	<u>7,530</u>	<u>14,565</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 account £	Total £
At 1 September 2010	21,684	21,684
Loss for the year	<u>(2,600)</u>	<u>(2,600)</u>
At 31 August 2011	<u>19,084</u>	<u>19,084</u>

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2011

..... *continued*

8 Related party transactions

During the year the company made the following related party transactions:

e-Ready Building Limited (trading as The Cabling Partnership)

(A business of which M C Gilmore is a director.)

Total amounts invoiced to the Fibreoptic Industry Association by e-Ready Building Limited during the year were £50,947. At the balance sheet date the amount due to e-Ready Building Limited (trading as The Cabling Partnership) was £2,739 (2010 - £10,485).

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2011

	2011		2010
	£	£	£
Turnover		94,012	97,098
Administrative expenses (analysed below)			
General administrative expenses	95,426		95,061
Finance charges	741		716
Depreciation costs	437		436
		<u>(96,604)</u>	<u>(96,213)</u>
Operating (loss)/profit		(2,592)	885
Other interest receivable and similar income (analysed below)		-	4
Interest payable and similar charges (analysed below)		<u>(8)</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation		<u><u>(2,600)</u></u>	<u><u>889</u></u>

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2011

..... continued

	2011 £	2010 £
General administrative expenses		
Telephone and fax	687	750
Printing, postage and stationery	1,450	2,392
Council meeting costs	3,225	4,345
Secretariat fee	21,107	20,492
Trade subscriptions	325	307
Sundry expenses	39	868
Seminars, events and exhibitions	9,759	21,404
Standards expenses	43,995	30,994
Repairs and maintenance	395	707
Accountancy fees	6,817	6,697
Auditor's remuneration - The audit of the company's annual accounts	1,200	1,173
Auditors' remuneration - non audit work	250	200
Legal and professional fees	75	65
Advertising	3,598	2,227
Travel and subsistence	2,504	2,440
	<u>95,426</u>	<u>95,061</u>
Finance charges		
Bank charges	193	49
Credit card charges	548	667
	<u>741</u>	<u>716</u>
Depreciation costs		
Depreciation of fixtures and fittings (owned)	437	436
	<u>437</u>	<u>436</u>
Other interest receivable and similar income		
Bank interest receivable	-	4
	<u>-</u>	<u>4</u>
Interest payable and similar charges		
Bank interest payable	8	-
	<u>8</u>	<u>-</u>