

Registration number: 2713611

Fibreoptic Industry Association Limited

(A company limited by guarantee)

Directors' Report and Financial Statements

for the Year Ended 31 August 2013

Critchleys LLP
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 J Marson A R Bullen S Comben J M Lewis L Funnell
Company secretary	J E Morrison
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 2013

The directors present their report and the financial statements for the year ended 31 August 2013.

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

J Marson

A R Bullen

S Comben

J M Lewis

L Funnell (appointed 6 December 2012)

F Kler (appointed 6 December 2012 and resigned 17 July 2013)

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 2013, 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 auditor

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 2013 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 2013

	Note	2013 £	2012 £
Turnover		95,116	95,095
Administrative expenses		<u>(96,455)</u>	<u>(95,894)</u>
Operating loss	2	(1,339)	(799)
Other interest receivable and similar income		<u>5</u>	<u>4</u>
Loss on ordinary activities before taxation		<u>(1,334)</u>	<u>(795)</u>
Loss for the financial year	7	<u><u>(1,334)</u></u>	<u><u>(795)</u></u>

Fibreoptic Industry Association Limited - Registration number: 2713611

Balance Sheet at 31 August 2013

		2013		2012	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	3		764		-
Current assets					
Debtors	4	14,848		14,919	
Cash at bank and in hand		<u>11,562</u>		<u>12,522</u>	
		26,410		27,441	
Creditors: Amounts falling due within one year	5	<u>(9,917)</u>		<u>(9,152)</u>	
Net current assets			<u>16,493</u>		<u>18,289</u>
Net assets			<u><u>17,257</u></u>		<u><u>18,289</u></u>
Capital and reserves					
Profit and loss account	7		<u><u>17,257</u></u>		<u><u>18,289</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 2013

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 estimates residual value, over their expected useful economic life as below:

Fixtures and fittings 25% Straight line basis

2 Operating loss

Operating loss is stated after charging:

	2013	2012
	£	£
Auditor's remuneration - The audit of the company's annual accounts	1,230	1,250
Depreciation of tangible fixed assets	255	-
	<u>1,485</u>	<u>-</u>

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2013

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3 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 September 2012	8,678	8,678
Additions	1,019	1,019
At 31 August 2013	9,697	9,697
Depreciation		
At 1 September 2012	8,678	8,678
Charge for the year	255	255
At 31 August 2013	8,933	8,933
Net book value		
At 31 August 2013	764	764
At 31 August 2012	-	-

4 Debtors

	2013 £	2012 £
Trade debtors	13,614	14,066
Other debtors	1,234	853
	14,848	14,919

5 Creditors: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	8,710	7,645
Corporation tax	7	7
Other creditors	1,200	1,500
	9,917	9,152

Fibreoptic Industry Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2013

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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 2012	18,591	18,591
Loss for the year	<u>(1,334)</u>	<u>(1,334)</u>
At 31 August 2013	<u><u>17,257</u></u>	<u><u>17,257</u></u>

8 Related party transactions

Other 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 £57,067 (2012: £49,958). At the balance sheet date the amount due to e-Ready Building Limited (trading as The Cabling Partnership) was £6,266 (2012 - £5,219).

Fibreoptic Industry Association Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2013

	2013		2012	
	£	£	£	£
Turnover (analysed below)		95,116		95,095
Administrative expenses (analysed below)				
General administrative expenses	(95,242)		(94,885)	
Finance charges	(958)		(1,009)	
Depreciation costs	(255)		-	
		(96,455)		(95,894)
Other interest receivable and similar income (analysed below)		5		4
Loss on ordinary activities before taxation		<u>(1,334)</u>		<u>(795)</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 2013

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	2013 £	2012 £
Turnover		
Members' fees - Renewals	62,638	62,255
Members' fees	6,580	6,200
Members' fees - Overseas	1,700	1,750
Other income	<u>24,198</u>	<u>24,890</u>
	<u>95,116</u>	<u>95,095</u>
 General administrative expenses		
Telephone and fax	773	770
Printing, postage and stationery	1,475	1,326
Council meeting costs	3,431	3,617
Secretariat fee	21,107	21,107
Trade subscriptions	381	340
Sundry expenses	937	1
Seminars and events	5,784	7,169
Standards expenses	43,384	40,992
Exhibition	5,192	7,049
Repairs and maintenance	1,185	540
Accountancy fees	6,956	6,706
Auditor's remuneration - The audit of the company's annual accounts	1,230	1,250
Auditors' remuneration - non audit work	250	250
Legal and professional fees	75	75
Advertising	353	1,453
Travel and subsistence	<u>2,729</u>	<u>2,240</u>
	<u>95,242</u>	<u>94,885</u>
 Finance charges		
Bank charges	276	252
Credit card charges	<u>682</u>	<u>757</u>
	<u>958</u>	<u>1,009</u>
 Depreciation costs		
Depreciation of fixtures and fittings (owned)	<u>255</u>	<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 2013

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	2013 £	2012 £
Other interest receivable and similar income		
Bank interest receivable	5	4
	<u>5</u>	<u>4</u>