

**U.K. LAND & HYDROGRAPHIC SURVEY ASSOCIATION LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

CBR Accountancy

South Church House
25-26 Market Place
Newark-on-Trent
Nottinghamshire
NG24 1EA

U.K. Land & Hydrographic Survey Association Ltd
Directors' Report and Financial Statements
For The Year Ended 31 December 2014

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U.K. Land & Hydrographic Survey Association Ltd
Company Information
For The Year Ended 31 December 2014

Directors

Mr Stuart Dimond
Mr Andrew Bradford
Mr Oliver Viney
Ms Olivia Masters
Mr Michael Hopkins
Mr Adrian Halliwell
Mr Peter Barker
Mr Adam Bradley
Mr Mark Combes
Mr John Witherden
Mr Graham Mills
Mr Nicholas Hampson
Mr John Furniss
Mr David Watterston

Secretary

Mr Rory Stanbridge

Company Number

01452116

Registered Office

C/O CBR Accountancy
South Church House, 25/26 Market Place
Newark-on-Trent
Nottinghamshire
NG24 1EA

Accountants

CBR Accountancy
South Church House
25-26 Market Place
Newark-on-Trent
Nottinghamshire
NG24 1EA

U.K. Land & Hydrographic Survey Association Ltd
Company No. 01452116
Directors' Report For The Year Ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014

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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 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.

Principal Activity

The company's principal activity continues to be that of a professional association.

Review of Business

During the year the Association agreed a contract with 40SEVEN. The Association is currently managing the running of surveying courses previously managed by 40SEVEN. This impact of this has increased the Association's income for the year significantly when compared to prior years.

Directors

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

Mr Stuart Dimond		
Mr Andrew Bradford	RESIGNED	02/05/2014
Mr Oliver Viney	APPOINTED	02/05/2014
Ms Olivia Masters	APPOINTED	02/05/2014
Mr Michael Hopkins		
Mr Adrian Halliwell		
Mr Peter Barker		
Mr Adam Bradley		
Mr Mark Combes		
Mr John Witherden		
Mr Graham Mills		
Mr Nicholas Hampson	APPOINTED	02/05/2014
Mr John Furniss	RESIGNED	02/05/2014
Mr David Watterston		

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

Date

U.K. Land & Hydrographic Survey Association Ltd
Accountant's Report
For The Year Ended 31 December 2014

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Financial Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31st December 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

CBR Accountancy

Date

CBR Accountancy

South Church House
25-26 Market Place
Newark-on-Trent
Nottinghamshire
NG24 1EA

U.K. Land & Hydrographic Survey Association Ltd
Profit and Loss Account
For The Year Ended 31 December 2014

	Notes	2014 £	2013 £
TURNOVER		332,957	176,059
GROSS PROFIT		332,957	176,059
Administrative expenses		(277,542)	(158,949)
OPERATING PROFIT	2	55,415	17,110
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		55,415	17,110
Other interest receivable and similar income		51	162
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,466	17,272
Tax on profit on ordinary activities	3	(11,093)	(3,455)
PROFIT FOR THE FINANCIAL YEAR	8	44,373	13,817

U.K. Land & Hydrographic Survey Association Ltd
Balance Sheet
As at 31 December 2014

	Notes	2014		2013	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	17,263		6,436	
Investments	5	50,597		50,546	
Cash at bank and in hand		122,958		51,236	
		<u>190,818</u>		<u>108,218</u>	
Creditors: Amounts Falling Due Within One Year	6	(44,784)		(6,557)	
		<u>190,818</u>		<u>108,218</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>146,034</u>		<u>101,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,034</u>		<u>101,661</u>
NET ASSETS			<u>146,034</u>		<u>101,661</u>
Profit and Loss account			<u>146,034</u>		<u>101,661</u>
SHAREHOLDERS' FUNDS	8		<u>146,034</u>		<u>101,661</u>

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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).

On behalf of the board

Date

U.K. Land & Hydrographic Survey Association Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2014

5. Current Asset Investments

	2014	2013
	£	£
Short term deposits	50,597	50,546

6. Creditors: Amounts Falling Due Within One Year

	2014	2013
	£	£
Trade creditors	11,616	1,802
Corporation tax	11,094	3,455
VAT	4,956	-
Other creditors	15,818	-
Accruals and deferred income	1,300	1,300
	44,784	6,557

Other creditors represents an accrual for an earn out consideration payable to 40SEVEN, being a 50% profit share of profits from courses run by the Survey School, an integral part of the Survey Association. The earn out consideration is payable for the period from 1st May 2014 to 30th April 2016

7. Reconciliation of Reserves

	Profit & Loss Account
	£
As at 1 January 2014	101,661
Profit for year	44,373
As at 31 December 2014	146,034

8. Related Party Transactions

KK Management Services

KK Management Services is an unincorporated business owned by Mr Rory Stanbridge who is the company secretary of The Survey Association.

During the year £15386 (2013 £11786) was paid to KK Management Services for consultancy work and reimbursement of expenses.

Harmony Business Support Services Ltd

Rory Stanbridge is a Director of Harmony Business Support Services Ltd. He is also the Company Secretary of the Association

During the year Harmony Business Support Services Ltd were paid a total of £97484 (2013 £83538) in management and support fees and £8911 (2013 £8538) for secretariat costs

U.K Land & Hydrographic Survey Association Ltd 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 none towards the assets of the company in the event of liquidation.

9. Ultimate Controlling Party

The ultimate control of the company is held by the Council, which consists of the Directors.

U.K. Land & Hydrographic Survey Association Ltd
Trading Profit and Loss Account
For The Year Ended 31 December 2014

	2014		2013	
	£	£	£	£
TURNOVER				
Membership subscriptions		156,182		147,328
New Member enrolment fees		6,693		3,200
Website income		3,414		750
Miscellaneous income		306		5,080
Course fees		1,200		6,600
Commission receivable		14,804		13,101
Survey School Course fees		150,358		-
		332,957		176,059
GROSS PROFIT		332,957		176,059
Administrative Expenses				
General travel expenses	13,173		8,346	
Members' training	2,143		5,018	
Reports and research studies	-		500	
Council meetings	4,045		3,465	
Marketing	6,450		3,000	
Promotional costs	857		395	
Accountancy fees	1,180		1,180	
Legal and Professional fees	5,917		3,742	
Secretariat fees	13,299		12,266	
Consultancy fees	6,975		4,950	
Management fees	93,538		83,538	
Meeting expenses	7,153		8,296	
Adv, Exhib, Seminars & Lobbying	7,200		12,000	
Members' helpline	1,800		2,289	
General insurance	1,165		720	
Technical support	2,380		1,028	
Survey School Tutor costs	38,598		-	
Survey School Course costs	10,831		-	
Survey School Secretariat costs	20,702		-	
Royalties and licence fees payable	20,818		-	
Bank charges	356		256	
Bad debts written off	-		463	
Computer software & maintenance costs	16,272		3,760	
Sundry expenses	2,690		3,737	
		(277,542)		(158,949)

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U.K. Land & Hydrographic Survey Association Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 December 2014

PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	55,415	17,110
Interest Receivable		
Bank interest receivable	<u>51</u>	<u>162</u>
	<u>51</u>	<u>162</u>
NET PROFIT	<u><u>55,466</u></u>	<u><u>17,272</u></u>