

**U.K. LAND & HYDROGRAPHIC SURVEY ASSOCIATION LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 2015

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U.K. Land & Hydrographic Survey Association Ltd
Company Information
For The Year Ended 31 December 2015

Directors

Mr Mark Combes
Mr Graham Mills
Mr Oliver Viney
Mr Adrian Halliwell
Mr Stuart Dimond
Mr David Watterston
Mr Michael Hopkins
Mr Adam Bradley
Ms Olivia Masters
Mr Nicholas Hampson
Mr Tony Rogers

Secretary

Mr Rory Stanbridge

Company Number

01452116

Registered Office

CBR Account South Church Hse
25/25 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 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

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

The Association continues to manage The Survey School as well as other matters pertinent to a professional body.

Directors

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

Mr Mark Combes

Mr Graham Mills

Mr Oliver Viney

Mr Adrian Halliwell

Mr Stuart Dimond

Mr David Watterston

Mr Michael Hopkins

Mr Adam Bradley

Ms Olivia Masters

Mr Nicholas Hampson

Mr Peter Barker

RESIGNED 22/04/2015

Mr Tony Rogers

APPOINTED 15/04/2015

Mr John Witherden

RESIGNED 15/04/2015

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.

On behalf of the board

Mr Mark Combes

13 April 2016

Mr Graham Mills

U.K. Land & Hydrographic Survey Association Ltd
Accountant's Report
For The Year Ended 31 December 2015

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

15 April 2016

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 2015

	Notes	2015 £	2014 £
TURNOVER		429,126	332,957
Administrative expenses		(405,561)	(277,542)
OPERATING PROFIT	2	23,565	55,415
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		23,565	55,415
Other interest receivable and similar income		51	51
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,616	55,466
Tax on profit on ordinary activities	3	(3,596)	(11,093)
PROFIT FOR THE FINANCIAL YEAR	8	20,020	44,373

U.K. Land & Hydrographic Survey Association Ltd
Balance Sheet
As at 31 December 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,069		-
			<u>6,069</u>		<u>-</u>
CURRENT ASSETS					
Debtors	5	31,392		17,263	
Investments	6	-		50,597	
Cash at bank and in hand		164,441		122,958	
			<u>195,833</u>	<u>190,818</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(35,848)</u>		<u>(44,784)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>159,985</u>	<u>146,034</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>166,054</u>	<u>146,034</u>	
NET ASSETS			<u>166,054</u>	<u>146,034</u>	
Profit and Loss Account			<u>166,054</u>	<u>146,034</u>	
SHAREHOLDERS' FUNDS	8		<u>166,054</u>	<u>146,034</u>	

U.K. Land & Hydrographic Survey Association Ltd
Balance Sheet (continued)
As at 31 December 2015

For the year ending 31 December 2015 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 2015).

On behalf of the board

Mr Mark Combes

13 April 2016

Mr Graham Mills

U.K. Land & Hydrographic Survey Association Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2015

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

All income comprises the invoiced value of goods and services supplied by the association, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

IT systems	33.3% SL
Computer Equipment	25%sl

2. Operating Profit

The operating profit is stated after charging:

	2015	2014
	£	£
Bad debts	16	-
Depreciation of tangible fixed assets	2,672	-
	<u>2,688</u>	<u>-</u>

3. Tax on Profit on Ordinary Activities

	2015	2014
	£	£
UK Corporation Tax	3,596	11,093
	<u>3,596</u>	<u>11,093</u>
Total Current Tax Charge	<u><u>3,596</u></u>	<u><u>11,093</u></u>

U.K. Land & Hydrographic Survey Association Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2015

4. Tangible Assets

	IT systems	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2015	-	-	-
Additions	5,841	2,900	8,741
As at 31 December 2015	<u>5,841</u>	<u>2,900</u>	<u>8,741</u>
Depreciation			
As at 1 January 2015	-	-	-
Provided during the period	1,947	725	2,672
As at 31 December 2015	<u>1,947</u>	<u>725</u>	<u>2,672</u>
Net Book Value			
As at 31 December 2015	<u>3,894</u>	<u>2,175</u>	<u>6,069</u>
As at 1 January 2015	<u>-</u>	<u>-</u>	<u>-</u>

5. Debtors

	2015	2014
	£	£
Due within one year		
Trade debtors	29,080	10,096
Prepayments and accrued income	2,167	2,167
Other debtors	-	5,000
VAT	145	-
	<u>31,392</u>	<u>17,263</u>

in 2014 Other debtors included £5000 representing 50% of a fee paid to 40SEVEN during the year to allow The Survey Association to benefit from 40SEVEN contracts over a two year period. The amount was written down by a full 50% in the year of payment and the write down was included in the profit and loss account under licence fees payable. Again in 2015 a further write down occurred and is reflected in licence fees payable.

6. Current Asset Investments

	2015	2014
	£	£
Short term deposits	-	50,597

U.K. Land & Hydrographic Survey Association Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2015

7. Creditors: Amounts Falling Due Within One Year

	2015	2014
	£	£
Trade creditors	13,383	11,616
Corporation tax	3,596	11,094
VAT	-	4,956
Other creditors	17,569	15,818
Accruals and deferred income	1,300	1,300
	35,848	44,784
	35,848	44,784

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

8. Reconciliation of Reserves

	Profit & Loss Account
	£
As at 1 January 2015	146,034
Profit for year	20,020
As at 31 December 2015	166,054

9. Related Party Transactions

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.

10. 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 2015

	2015		2014	
	£	£	£	£
TURNOVER				
Membership subscriptions		166,868		156,182
New Member enrolment fees		5,950		6,693
Website income		3,000		3,414
Miscellaneous income		53		306
Course fees		-		1,200
Commission receivable		14,847		14,804
Survey School Course fees		238,408		150,358
		429,126		332,957
Administrative Expenses				
Repairs, renewals and maintenance	23,985		-	
General travel expenses	10,910		13,173	
Members' training	4,441		2,143	
Council meetings	6,260		4,045	
Marketing	7,555		6,450	
Promotional costs	4,969		857	
Accountancy fees	1,750		1,180	
Legal and Professional fees	5,491		5,917	
Secretariat fees	10,361		13,299	
Consultancy fees	3,076		6,975	
Management fees	94,992		93,538	
Meeting expenses	6,451		7,153	
Lobbying	7,200		7,200	
Members' helpline	1,900		1,800	
General insurance	1,369		1,165	
Technical support	2,098		2,380	
Survey School Tutor costs	102,215		38,598	
Survey School Course costs	24,803		10,831	
Survey School Secretariat costs	54,887		20,702	
Royalties and licence fees payable	17,231		20,818	
Bank charges	419		356	
Bad debts written off	16		-	
Computer software & maintenance costs	3,735		16,272	
Depreciation of equipment (Depreciation)	2,672		-	
Sundry expenses	6,775		2,690	
		(405,561)		(277,542)

...CONTINUED

U.K. Land & Hydrographic Survey Association Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 December 2015

PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	23,565	55,415
Interest Receivable		
Bank interest receivable	<u>51</u>	<u>51</u>
	<u>51</u>	<u>51</u>
NET PROFIT	<u><u>23,616</u></u>	<u><u>55,466</u></u>