

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

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*This page does not form part of the statutory accounts of the Company.

Company Registration Number: 01452116

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

The directors present their annual report and the audited accounts of the Company for the year ended 31st December 2005.

ACTIVITIES

The principal activity of the Company during the year was that of a professional association.

DIRECTORS

The directors who served during the year were as follows: -

S. J. Barnes (resigned 16th February 2006)
J. R. Furniss
N. R. Harvey
R. Maltby
L. Neill
R.V. Otto (appointed 1st April 2005)
P. R. Roe
A.P. Rogers
B. Spencer
R. M. Stanbridge
A. Thurnhurst
J. B. Waterman
J. Witherden

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for that period. In preparing those accounts, they are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the accounts on a going concern basis where appropriate. The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the Company, and for the prevention of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD
T.F. Dougherty
Secretary

29th March 2006

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF U.K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

We have audited the financial statements of U.K. Land and Hydrographic Survey Association Limited for the year ended 31 December 2005 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

HELMORES

Chartered Accountants and Registered Auditors

Grosvenor Gardens House
35/37 Grosvenor Gardens
London SW1W 0BY

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED**A COMPANY LIMITED BY GUARANTEE****INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2005**

		2005	2004
	Notes	£	£
INCOME	1	124,569	106,178
Administrative Expenses		99,444	107,238
		<hr/>	<hr/>
OPERATING SURPLUS/(DEFICIT)	2	25,125	(1,060)
Interest Receivable		1,864	1,332
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		26,989	272
Taxation	3	(2,109)	-
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		24,880	272
Balance Brought Forward		31,519	31,247
BALANCE CARRIED FORWARD		<hr/> <hr/>	<hr/> <hr/>

All operations are continuing.

The Company made no recognised gains or losses in this or the preceding financial year other than the surplus or deficit for the year.

The notes on pages 5 and 6 form part of these accounts.

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED**A COMPANY LIMITED BY GUARANTEE****BALANCE SHEET
AT 31ST DECEMBER 2005**

		2005		2004	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	18,730		23,101	
Cash at Bank and in Hand		<u>55,437</u>		<u>27,316</u>	
		<u>74,167</u>		<u>50,417</u>	
CREDITORS: Amounts Falling Due Within One Year					
Trade Creditors		7,169		15,813	
Other Creditors		<u>10,599</u>		<u>3,085</u>	
		<u>17,768</u>		<u>18,898</u>	
NET CURRENT ASSETS			56,399		31,519
NET ASSETS			<u>56,399</u>		<u>31,519</u>
CAPITAL AND RESERVES					
Income and Expenditure Account			56,399		31,519
MEMBERS FUNDS	5		<u>56,399</u>		<u>31,519</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 29th March 2006 and signed on its behalf by

J.R. Furniss - Director

N.R. Harvey - Director

The notes on pages 5 and 6 form part of these accounts.

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2005

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Income

Income represents invoiced subscriptions and initial fees, (net of value added tax) and other sundry receipts.

c) Foreign Currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange current at the date of the transaction. Foreign currency monetary assets and liabilities are translated into sterling at the rate of exchange ruling at the balance sheet date. Resulting exchange gains or losses are taken to the income and expenditure account.

2. OPERATING SURPLUS/(DEFICIT)

The following amounts have been included in arriving at the Operating Surplus/(Deficit):

	2005 £	2004 £
Auditors Remuneration	<u>1,500</u>	<u>1,550</u>

3. TAXATION

	2005 £	2004 £
UK Corporation Tax for the Year @ 19%	<u>2,109</u>	<u>-</u>
Reconciliation of tax charge: Profit income and expenditure account	<u>26,989</u>	<u>272</u>
Tax @ 19% (0%)	5,128	-
Effect of marginal relief	(1,478)	-
Effect of losses utilised	<u>(1,541)</u>	<u>-</u>
	<u>2,109</u>	<u>-</u>

4. DEBTORS

	2005 £	2004 £
Trade Debtors	4,137	4,641
Sundry Debtors	<u>14,593</u>	<u>18,460</u>
	<u>18,730</u>	<u>23,101</u>

The aggregate amount of debtors falling due after one year amounts to £nil (2004-£nil).

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005
(Continued)**

**5. RECONCILIATION OF MOVEMENTS
IN MEMBERS FUNDS**

	2005 £	2004 £
Total Recognised Gains and Losses for the Year	24,880	272
	<hr/>	<hr/>
Movement in Members Funds	24,880	272
Opening Members Funds	31,519	31,247
	<hr/>	<hr/>
Closing Members Funds	56,399	31,519

6. RELATED PARTIES

The Company paid £5,000 to Plowman Craven & Associates (a member), in respect of consultancy work carried out by a third party on behalf of U.K. Land and Hydrographic Survey Association Limited.

U. K. LAND AND HYDROGRAPHIC SURVEY ASSOCIATION LIMITED

A COMPANY LIMITED BY GUARANTEE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2005		2004	
	£	£	£	£
INCOME				
Subscriptions		100,846		89,751
Members Initial Fee		2,450		2,500
Construction Industry Council		8,000		-
Other Income		13,273		13,927
Bank Interest Received		1,864		1,332
		<hr/>		<hr/>
GROSS INCOME		126,433		107,510
EXPENDITURE				
Insurance	1,312		1,313	
Members Directory	4,491		3,674	
Meeting Expenses	4,799		4,058	
Advertising, Exhibitions, Seminars & Lobbying	30,322		36,464	
Promotions & Marketing	-		3,115	
Expenses Related to Members	231		503	
NVQ Expenses	2,172		-	
IT Services & Technical Support	5,581		11,584	
Members Helpline	917		1,000	
General Expenses	971		1,516	
Management Charges	40,000		40,000	
Auditors Remuneration	1,500		1,550	
Professional Fees	7,120		610	
Health and Safety Documentation	-		1,900	
Bank Interest and Charges	28		58	
Bad Debts	-		(107)	
		<hr/>		<hr/>
		99,444		107,238
SURPLUS FOR THE YEAR		<hr/>		<hr/>
		26,989		272
		<hr/>		<hr/>