

Registered number: 375508

Gauge And Toolmakers' Association

ACCOUNTS
FOR THE YEAR ENDED 31/12/2017

Prepared By:

Harmonea Limited
3 Forge House
Summerleys Road
Princes Risborough
Buckinghamshire
HP27 9DT

ACCOUNTS
FOR THE YEAR ENDED 31/12/2017

DIRECTORS

A S Harrison

R J Onions

J E Moore

J Bishop (Appointed 21/06/2017)

A Eastwood (Appointed 21/06/2017)

A D Morris (Appointed 21/06/2017)

N Moseley (Appointed 21/06/2017)

S P Richens (Appointed 21/06/2017)

N Skidmore (Appointed 21/06/2017)

SECRETARY

J E Moore

REGISTERED OFFICE

Manufacturing Resource Centre

Adams Way, Springfield Business Park

Alcester

Warks

B49 6PU

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 375508

BANKERS

National Westminster Bank PLC

ACCOUNTANTS

Harmonea Limited

3 Forge House

Summerleys Road

Princes Risborough

Buckinghamshire

HP27 9DT

ACCOUNTS
FOR THE YEAR ENDED 31/12/2017

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/12/2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	2	1,199	1,384
Tangible assets	3	244,217	248,661
		<u>245,416</u>	<u>250,045</u>
CURRENT ASSETS			
Debtors	4	82,794	77,672
Cash at bank and in hand		<u>106,356</u>	<u>88,326</u>
		189,150	165,998
CREDITORS: Amounts falling due within one year	5	<u>41,623</u>	<u>53,141</u>
NET CURRENT ASSETS		<u>147,527</u>	<u>112,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>392,943</u>	<u>362,902</u>
CAPITAL AND RESERVES			
Revaluation reserve	1f,7	77,268	77,268
Profit and loss account		<u>315,675</u>	<u>285,634</u>
SHAREHOLDERS' FUNDS		<u>392,943</u>	<u>362,902</u>

For the year ending 31/12/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 18/01/2018 and signed on their behalf
by**

.....
J Bishop (Appointed 21/06/2017)
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2017**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	reducing balance 2%
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1c. Intangible Assets

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1f. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note7).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Development		
	Costs	Patents	Total
	£	£	£
Cost			
At 01/01/2017	73,925	-	73,925
Additions	12,600	1,200	13,800
At 31/12/2017	86,525	1,200	87,725
Depreciation			
At 01/01/2017	72,541	-	72,541
For the year	1,385	12,600	13,985
At 31/12/2017	73,926	12,600	86,526
Net Book Amounts			
At 31/12/2017	12,599	(11,400)	1,199
At 31/12/2016	1,384	-	1,384

3. TANGIBLE FIXED ASSETS

	Land And Buildings	Fixtures and Fittings	Total
	£	£	£
Cost			
At 01/01/2017	286,978	62,647	349,625
Additions	540	-	540
At 31/12/2017	287,518	62,647	350,165
Depreciation			
At 01/01/2017	38,317	62,647	100,964
For the year	4,984	-	4,984
At 31/12/2017	43,301	62,647	105,948
Net Book Amounts			
At 31/12/2017	244,217	-	244,217
At 31/12/2016	248,661	-	248,661

Freehold land & buildings were valued in March 2010 at an open market value of £285,000 by Kempton Carr Croft, Chartered Surveyors.

4. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	80,512	75,690
Amounts due from group companies	2,282	1,982
	<u>82,794</u>	<u>77,672</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
VAT	4,297	13,395
PAYE control	4,273	3,818
Directors current account	9,166	7,729
Credit card	645	1,601
Trade creditors	22,007	25,398
Pension schemes	36	-
Accruals	1,199	1,200
	<u>41,623</u>	<u>53,141</u>

6. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	5	3

7. REVALUATION RESERVE

	2017	2016
	£	£
Revaluation reserve	<u>77,268</u>	<u>77,268</u>
	<u>77,268</u>	<u>77,268</u>

8. RELATED PARTY TRANSACTIONS

During the year the company made payments to R Onions, amounting to £17,125 for consultancy services.
All transactions with any individual related party organisation are not considered to be material.

9. MEMBERS

There are 243 members whose liability is limited to £1 per member.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.