

British Tyre Manufacturers' Association Limited**Registered number:** 00927539**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Current assets			
Debtors	3	363,963	458,813
Cash at bank and in hand		189,633	164,364
		<u>553,596</u>	<u>623,177</u>
Creditors: amounts falling due within one year	4	(387,731)	(380,226)
Net current assets		<u>165,865</u>	<u>242,951</u>
Total assets less current liabilities		<u>165,865</u>	<u>242,951</u>
Creditors: amounts falling due after more than one year	5	(117,000)	(146,000)
Net assets		<u>48,865</u>	<u>96,951</u>
Reserves			
Profit and loss account		48,865	96,951
Members' funds		<u>48,865</u>	<u>96,951</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Shaw

Director

Approved by the board on 15 June 2017

British Tyre Manufacturers' Association Limited

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Transition to FRS102

No transitional adjustments were required in the accounts for the period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

A current tax liability is recognised for the tax payable on the taxable surplus of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Pensions

The company operated both a defined benefit pension scheme and a group personal pension arrangement for employees during the year. Payments in accordance with the recommendations of independent qualified actuaries during the year have been charged to the profit and loss account within administrative expenses. The deficit on the defined benefit scheme at the end of the year end date has been charged to the profit and loss account also and provided for as a potential liability net of the associated deferred tax asset. Further details are shown below.

The company is a participating employer in the British Rubber Industry Pension Scheme.

This is a defined benefits scheme and is closed to new members. The assets of the funds are invested in an insurance contract.

The most recent full actuarial valuation for the scheme Trustees was carried out as at 1 January 2014.

The actuaries roll forward the actuarial value of the liabilities reported at the most recent full valuation and calculate the position of the scheme at the accounting reference date. The financial assumptions used by the actuary to calculate the scheme liabilities were:

	2016	2015
Price increases	3.4%	3.1%

The assets in the scheme, invested in a with profits long term insurance policy, and the expected rate of return were:

	Long term rate of return expected st 31/12/2016	Value at 31/12/2016 £'000	Long term rate of return expected st 31/12/2015	Value at 31/12/2015 £'000
Market value of assets	2.9%	1,964	3.8%	1,775
Present value of scheme liabilities		(2,110)		(1,958)
		(146)		(183)
Related deferred tax asset		29		37
		(117)		(146)

As outlined above the deficit has decreased, from £146k at the beginning of the year to £117k at the year end.

The deficit has been recognised in the financial statements as follows:

	2016 £'000	2015 £'000
Pension fund deficit	(146)	(183)
Related deferred tax (asset)	29	37
	(117)	(146)

2 Tangible fixed assets

	IT equipment & website £
Cost	
At 1 January 2016	8,625

At 31 December 2016	8,625
---------------------	-------

Depreciation

At 1 January 2016	8,625
-------------------	-------

At 31 December 2016	8,625
---------------------	-------

Net book value

At 31 December 2016	-
---------------------	---

3 Debtors	2016	2015
	£	£

Trade debtors	235,958	300,156
Prepayments	27,135	40,988
Other debtors	100,870	117,669
	<u>363,963</u>	<u>458,813</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£

Trade creditors	21,458	5,255
Other taxes and social security costs	50,447	58,536
Accruals and deferred income	305,000	316,171
Other creditors	10,826	264
	<u>387,731</u>	<u>380,226</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£

Provision for liabilities: pension fund	117,000	146,000
	<u>117,000</u>	<u>146,000</u>

6 Other information

British Tyre Manufacturers' Association Limited is a private company limited by guarantee and does not have a share capital. Every member undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payment of debts and liabilities of the Company contracted before he ceases to be a member, and the costs charges and expenses of winding up, and for the adjustments of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1. As at 31 December 2016 there were 8 members.

The company's registered office is : Peershaws - Berewyk Hall Court, White Colne, Colchester, Essex CO6 2QB.

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.