

Registered number: 00133531

**THE BRITISH ASSOCIATION  
OF REMOVERS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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**DIRECTORS**

C Smallwood  
J Luxford  
G Wheadon  
K Dugard  
M Herrington  
T Tickner  
R J Stoddart (appointed 22 May 2015)  
S K Cole (appointed 22 May 2015)  
A M Russell (appointed 22 May 2015)  
I J Studd (appointed 1 July 2015)

**COMPANY SECRETARY**

P Swindon

**REGISTERED NUMBER**

00133531

**REGISTERED OFFICE**

Tangent House  
62 Exchange Road  
Watford  
Herts  
WD18 0TG

**INDEPENDENT AUDITORS**

Wellers  
1 Vincent Square  
London  
SW1P 2PN

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
(A company limited by guarantee)

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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 principal activity is the provision of an Association for the removal and storage industry. A full description of the year's activities is contained in the Annual Report, which includes a copy of these accounts, sent to all members.

**DIRECTORS**

The directors who served during the year were:

N Lambert (resigned 22 May 2015)  
C Smallwood  
J Luxford  
S Vickers (resigned 31 July 2015)  
T Thorncroft (resigned 22 May 2015)  
G Wheadon  
K Dugard  
M Herrington  
K Mack (resigned 22 May 2015)  
T Tickner  
R J Stoddart (appointed 22 May 2015)  
S K Cole (appointed 22 May 2015)  
A M Russell (appointed 22 May 2015)  
I J Studd (appointed 1 July 2015)

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

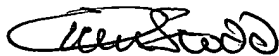
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Wellers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



.....  
**I J Studd**  
Director

Date: 11 April 2016

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF  
REMOVERS LIMITED**

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We have audited the financial statements of The British Association of Removers Limited for the year ended 31 December 2015, set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**UNQUALIFIED OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF  
REMOVERS LIMITED**

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**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Kathleen Parker (Senior statutory auditor)  
for and on behalf of

**Wellers**  
Statutory Auditors  
1 Vincent Square  
London  
SW1P 2PN

11 April 2016

**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>	1	1,105,248	1,277,449
Cost of sales		<u>(281,443)</u>	<u>(447,168)</u>
<b>GROSS PROFIT</b>		823,805	830,281
Administrative expenses		<u>(857,732)</u>	<u>(842,496)</u>
<b>OPERATING LOSS</b>	3	(33,927)	(12,215)
<b>EXCEPTIONAL ITEMS</b>			
Other exceptional items	6	<u>(3,138)</u>	<u>221,431</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		(37,065)	209,216
Interest receivable and similar income		<u>1,245</u>	<u>1,594</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(35,820)	210,810
Tax on (loss)/profit on ordinary activities		<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(35,820)	210,810
<b>PROFIT BROUGHT FORWARD</b>		<u>1,202,704</u>	<u>991,894</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>1,166,884</u></u>	<u><u>1,202,704</u></u>

The notes on pages 7 to 14 form part of these financial statements.




**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00133531**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	7		16,797		23,946
Tangible assets	8		911,701		928,201
Investments	9		31,151		31,151
			<u>959,649</u>		<u>983,298</u>
<b>CURRENT ASSETS</b>					
Debtors	10	311,742		592,981	
Cash at bank and in hand		516,020		310,375	
		<u>827,762</u>		<u>903,356</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	(589,380)		(652,803)	
<b>NET CURRENT ASSETS</b>			<u>238,382</u>		<u>250,553</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,198,031</u>		<u>1,233,851</u>
<b>CAPITAL AND RESERVES</b>					
Revaluation reserve	12		31,147		31,147
Profit and loss account	12		1,166,884		1,202,704
	13		<u>1,198,031</u>		<u>1,233,851</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**I J Studd**  
Director

Date: 11 April 2016

The notes on pages 7 to 14 form part of these financial statements.

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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Fixed asset investment and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Subsidiary undertakings**

As a small group, exemption under section 398 of the Companies Act 2006 has been taken in these financial statements from the requirement to prepare consolidated accounts. The financial statements present the information about the company as an individual undertaking and not about its group. Further details of the entity's subsidiary undertakings are set out in note 10.

**1.3 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.4 Turnover**

Turnover comprises subscription and other related income recognised by the company in respect of services and goods supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.5 Intangible fixed assets and amortisation**

Intangible fixed assets are to be amortised over their expected useful lives, being 5 years, from the stage at which they are ready to generate future economic benefits.

**1.6 Tangible fixed assets and depreciation**

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

Freehold property	-	50 years straight line
Motor vehicles	-	5 years straight line
Fixtures & fittings	-	2 - 7 years straight line

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

*Deferred tax assets and liabilities are not discounted.*

**1.8 Leases**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.9 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.10 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

At the balance sheet date, £2,191 was payable to the scheme (2014: £627), which is included in other creditors.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TURNOVER AND SEGMENTAL ANALYSIS**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, stated net of value added tax.

	Turnover 2015 £	Cost of sales 2015 £	Gross profit 2015 £	Turnover 2014 £	Gross Profit 2014 £
Subscriptions	711,847	33,285	678,562	747,732	700,444
Training courses	76,275	10,855	65,420	80,831	67,644
Journal	125,392	135,849	(10,457)	131,904	(2,459)
Conferences	116,897	101,454	15,443	265,746	13,417
Commission and other activities	74,837	-	74,837	51,236	51,236
<b>Total</b>	<b>1,105,248</b>	<b>281,443</b>	<b>823,805</b>	<b>1,277,449</b>	<b>830,282</b>

**3. OPERATING LOSS**

The operating loss is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	44,472	38,712
Auditors' remuneration & other services	8,500	8,450
Pension costs	25,980	26,290
Amortisation of deferred development expenditure	11,014	5,923

**4. STAFF COSTS**

Staff costs, including directors' remuneration, were as follows:

	2015 £	2014 £
Wages and salaries	442,505	423,307
Social security costs	43,759	45,498
Other pension costs	25,980	26,290
	<b>512,244</b>	<b>495,095</b>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Administrative staff	15	15

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**5. DIRECTORS' REMUNERATION**

	2015 £	2014 £
Aggregate remuneration	<u>136,978</u>	<u>117,493</u>

During the year retirement benefits were accruing to 1 director (2014 - 1) in respect of defined contribution pension schemes.

**6. EXCEPTIONAL ITEMS**

	2015 £	2014 £
Items related to suspected fraudulent activities	<u>(3,138)</u>	<u>221,431</u>

**7. INTANGIBLE FIXED ASSETS**

	Develop- ment £
<b>Cost</b>	
At 1 January 2015	31,590
Additions	3,865
At 31 December 2015	<u>35,455</u>
<b>Amortisation</b>	
At 1 January 2015	7,644
Charge for the year	11,014
At 31 December 2015	<u>18,658</u>
<b>Net book value</b>	
At 31 December 2015	<u>16,797</u>
At 31 December 2014	<u>23,946</u>

**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2015	1,118,580	8,481	135,168	1,262,229
Additions	-	-	17,013	17,013
Disposals	-	-	(924)	(924)
At 31 December 2015	1,118,580	8,481	151,257	1,278,318
<b>Depreciation</b>				
At 1 January 2015	206,504	8,481	119,043	334,028
Charge for the year	22,374	-	10,905	33,279
On disposals	-	-	(690)	(690)
At 31 December 2015	228,878	8,481	129,258	366,617
<b>Net book value</b>				
At 31 December 2015	889,702	-	21,999	911,701
At 31 December 2014	912,076	-	16,125	928,201

**9. FIXED ASSET INVESTMENTS**

British Association of Removers (Services) Limited is a wholly owned subsidiary company incorporated in Great Britain, which is engaged in bulk buying services for the members of British Association of Removers Limited. The balance sheet incorporates a revaluation reserve of £31,147 arising on the acquisition of that company. Quality Service Standards Limited is a wholly owned subsidiary company incorporated in Great Britain and engaged in providing quality assessment services. British Association of Removers (Training Services) Limited is a wholly owned subsidiary company incorporated in Great Britain and is dormant.

The ordinary share capital owned in respect of BAR (Services), QSS and BAR (Training Services) is £2 for each company in both 2015 and 2014.

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2015 and 31 December 2015	31,151
<b>Net book value</b>	
At 31 December 2015	31,151
At 31 December 2014	31,151

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**9. FIXED ASSET INVESTMENTS (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>2015 £</b>	<b>2014 £</b>
British Association of Removers (Services) Limited	Ordinary	100%	<b>313,979</b>	<b>305,147</b>
Quality Service Standards Limited	Ordinary	100%	<b>(31,733)</b>	<b>(31,733)</b>
British Association of Removers (Training Services) Limited	Ordinary	100%	<b>2</b>	<b>2</b>
			<b>282,248</b>	<b>273,416</b>

British Association of Removers (Training Services) Limited has been dormant since 2012.

**10. DEBTORS**

	<b>2015 £</b>	<b>2014 £</b>
Trade debtors	<b>125,093</b>	<b>133,669</b>
Amounts owed by group undertakings	<b>140,181</b>	<b>116,661</b>
Prepayments and accrued income	<b>26,153</b>	<b>21,683</b>
Other debtors	<b>20,315</b>	<b>320,968</b>
	<b>311,742</b>	<b>592,981</b>

**11. CREDITORS:  
Amounts falling due within one year**

	<b>2015 £</b>	<b>2014 £</b>
Trade creditors	<b>107,062</b>	<b>73,405</b>
Other taxation and social security	<b>15,475</b>	<b>15,112</b>
Deferred income	<b>443,460</b>	<b>413,422</b>
Other creditors	<b>23,383</b>	<b>150,864</b>
	<b>589,380</b>	<b>652,803</b>

**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**12. RESERVES**

	Revaluation reserve £	Profit and loss account £
At 1 January 2015	31,147	1,202,704
Loss for the financial year		(35,820)
	<u>31,147</u>	<u>1,166,884</u>
At 31 December 2015	<u>31,147</u>	<u>1,166,884</u>

**13. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS**

	2015 £	2014 £
Opening members' funds	1,233,851	1,023,041
(Loss)/profit for the financial year	(35,820)	210,810
	<u>1,198,031</u>	<u>1,233,851</u>
Closing members' funds	<u>1,198,031</u>	<u>1,233,851</u>

**14. CONTINGENT ASSETS**

Linked to an occurrence of fraud within the finance department of the Association in previous periods, there was a claim made by the company against various sources. At the date of the last accounts it was possible to quantify this claim from a financial perspective, and costs incurred and recoveries receipted in relation to this claim during the year were recorded in the exceptional items line of the profit and loss account for £221,431.

Subsequently, additional costs have been incurred in respect of professional fees in relation to this claim, amounting to £3,138 which have been included as a cost in the current year.

**15. OPERATING LEASE COMMITMENTS**

At 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
<b>Expiry date:</b>		
Within 1 year	3,587	-
Between 2 and 5 years	4,487	8,983
	<u>3,587</u>	<u>8,983</u>



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**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**16. RELATED PARTY TRANSACTIONS**

The names of the company's directors are set out in the Report of the Board of Directors. The members of the Board of Directors are considered to be its key management for the purposes of Financial Reporting Standard No 8.

Members of the Board of Directors are connected with member companies which pay subscriptions in the normal course of business.

At the balance sheet date, creditors included an amount of £nil (2014: £30,364) due to British Association of Removers (Services) Limited, a subsidiary of the association. The loan was made interest-free and there are no strict repayment terms in place.

At the balance sheet date, trade creditors included an amount of £93,291 (2014: £64,630) due to Quality Service Standards, a subsidiary of the association.

At the balance sheet date, an amount of £140,181 (2014: £116,661) was owed by Quality Service Standards, a subsidiary of the Association. During the period under review, advances of £32,455 (2014: £26,437) and repayments of £8,935 (2014: £10,118) were made. The maximum amount outstanding at any time during the year was £140,181 (2014: £116,661). The loan was made interest-free and there are no strict repayment terms in place.