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Registration number 1684483

**NATIONAL INSULATION ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010



**NATIONAL INSULATION ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO NATIONAL INSULATION ASSOCIATION LIMITED,
LIMITED BY GUARANTEE, UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of National Insulation Association Limited for the year ended 30th September 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Hardcastle Burton

**KEVIN MYERS (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF HARDCASTLE BURTON
CHARTERED ACCOUNTANTS AND
STATUTORY AUDITOR**

Old School
The Common
Redbourn
Herts
AL3 7NG

Date: 15th December 2010

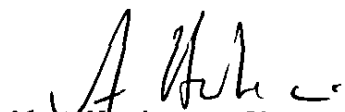
**NATIONAL INSULATION ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED BALANCE SHEET
AS AT 30TH SEPTEMBER 2010**

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	4		37,830		56,192
Current assets					
Debtors		72,866		51,994	
Cash at bank and in hand		114,908		97,811	
		<u>187,774</u>		<u>149,805</u>	
Creditors: amounts falling due within one year	5	(209,208)		(177,118)	
Net current liabilities			(21,434)		(27,313)
Total assets less current liabilities			16,396		28,879
Creditors: amounts falling due after more than one year	6		(12,334)		(24,667)
Provisions for liabilities			<u>2,960</u>		<u>2,961</u>
Net assets			<u>7,022</u>		<u>7,173</u>
Reserves					
Members' funds			<u>7,022</u>		<u>7,173</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Council on 15th December 2010 and signed on its behalf by



Mr A Hardiman - Chairman & Council member

Registration number 1684483

The notes on pages 3 to 5 form an integral part of these financial statements.

**NATIONAL INSULATION ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

1 Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total of membership and registration fees receivable in the year, excluding VAT

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures fittings and equipment	- 25% per annum straight line
Motor vehicles	- 25% per annum straight line

1.4 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the council members consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**NATIONAL INSULATION ASSOCIATION LIMITED
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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

2. Auditors' remuneration

	2010	2009
	£	£
Auditors' remuneration - audit of the financial statements	2,500	2 500
Auditors' remuneration - other fees		
- Bookkeeping and payroll	2,787	2 990

3 Members liability

The liability of each member is limited to a contribution of £1 in the event of the company being wound up while he is a member, or within one year after he ceases to be a member, towards the payment of debts and liabilities of the company contracted before he ceased to be a member. At 30th September 2010 there were 157 members

The articles of association specify that no surplus shall be distributed to members in anyway

4. Fixed assets

	Tangible fixed assets £
Cost	
At 1st October 2009 and 30th September 2010	77,798
Depreciation	
At 1st October 2009	21,606
Charge for year	18,362
At 30th September 2010	39,968
Net book values	
At 30th September 2010	37,830
At 30th September 2009	56,192

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

5.	Creditors: amounts falling due within one year	2010	2009
		£	£

Creditors include the following

Secured creditors	<u>12,333</u>	<u>12,333</u>
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Included in other loans

6.	Creditors: amounts falling due after more than one year	2010	2009
		£	£

Creditors include the following

Secured creditors	<u>12,333</u>	<u>24 667</u>
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The other loans are secured by a first floating charge over all of the company's undertakings, property, rights in respect of subscriptions and / or all of its other assets both present and future of any kind whatsoever and wherever situated

7. Transactions with council members

The Council members are either directors or employees of firms that are members of the NIA. There are no transactions between the NIA and the Council members/Members' firms other than the payment of the annual subscription, the reimbursement of expenses and one stop shop transactions. These transactions are not disclosed due to client confidentiality.