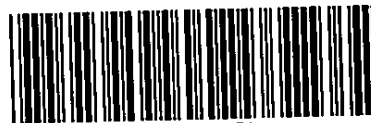


**THE BRITISH ASSOCIATION OF REMOVERS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

THURSDAY



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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**

R Hackworthy  
D C Bunting  
S Vickers  
I Palmer  
B Maidman  
R Seeland (resigned 26 May 2011)  
G Wheadon  
I Studd  
J Luxford  
R Dolan  
N Rogers (appointed 27 May 2011 & resigned 5 July 2011)  
M Faizey (appointed 16 June 2011)  
M Herrington (appointed 8 July 2011)

**COMPANY SECRETARY**

J Falkner

**COMPANY NUMBER**

00133531

**REGISTERED OFFICE**

Tangent House  
62 Exchange Road  
Watford  
Herts  
WD18 0TG

**AUDITORS**

Wellers  
1 Vincent Square  
London  
SW1P 2PN

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

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**CONTENTS**

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	Page
<b>Directors' report</b>	1 - 2
<b>Independent auditors' report</b>	3 - 4
<b>Profit and loss account</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 13
The following pages do not form part of the statutory financial statements	
<b>Detailed profit and loss account and summaries</b>	14 - 16

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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 2011**

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The directors present their report and the financial statements for the year ended 31 December 2011

**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 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 ACTIVITIES**

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

R Hackworthy  
D C Bunting  
S Vickers  
I Palmer  
B Maidman  
R Seeland (resigned 26 May 2011)  
G Wheadon  
I Studd  
J Luxford  
R Dolan  
N Rogers (appointed 27 May 2011 & resigned 5 July 2011)  
M Faizey (appointed 16 June 2011)  
M Herrington (appointed 8 July 2011)

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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 2011**

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**PROVISION 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 information needed by the company's auditors in connection with preparing their report 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

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

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



**J Falkner**  
Secretary

Date 20/04/12

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

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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 2011, set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (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. 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 2011 and of its profit 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.

**EMPHASIS OF MATTER**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 14 to the financial statements concerning the possible outcome of a claim against the company. The ultimate outcome of the matter cannot presently be determined, although the company is not accepting any liability in relation to this matter, and no provision for any liability that may result has been made in the financial statements.

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

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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 take advantage of the small companies' exemption in preparing the Directors' report



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

**Wellers**

Statutory Auditors

1 Vincent Square

London

SW1P 2PN

Date 26th April 2012

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

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>	1	<b>1,029,172</b>	<b>1,149,883</b>
Cost of sales		<b>(222,125)</b>	<b>(273,414)</b>
<b>GROSS PROFIT</b>		<b>807,047</b>	<b>876,469</b>
Administrative expenses		<b>(844,489)</b>	<b>(1,003,841)</b>
<b>OPERATING LOSS</b>	3	<b>(37,442)</b>	<b>(127,372)</b>
<b>EXCEPTIONAL ITEMS</b>			
Other exceptional items	6	<b>214,510</b>	<b>(243,100)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		<b>177,068</b>	<b>(370,472)</b>
Income from shares in group undertakings		-	4,000
Interest receivable and similar income		<b>500</b>	<b>3,273</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>177,568</b>	<b>(363,199)</b>
Tax on profit/(loss) on ordinary activities	7	<b>(101)</b>	<b>(916)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>177,467</b>	<b>(364,115)</b>
<b>PROFIT BROUGHT FORWARD</b>		<b>978,447</b>	<b>1,342,562</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>1,155,914</b>	<b>978,447</b>

The notes on pages 7 to 13 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 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Intangible assets	8		27,981		27,600
Tangible assets	9		1,016,559		1,026,399
Investments	10		31,151		31,151
			<u>1,075,691</u>		<u>1,085,150</u>
<b>CURRENT ASSETS</b>					
Debtors	11	380,898		240,852	
Cash at bank and in hand		199,778		214,557	
		<u>580,676</u>		<u>455,409</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(469,306)		(530,965)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>111,370</u>		<u>(75,556)</u>
<b>NET ASSETS</b>			<u><u>1,187,061</u></u>		<u><u>1,009,594</u></u>
<b>CAPITAL AND RESERVES</b>					
Revaluation reserve	13		31,147		31,147
Profit and loss account	13		1,155,914		978,447
			<u><u>1,187,061</u></u>		<u><u>1,009,594</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

  
.....  
**S Vickers**  
Director

Date 20/04/12

The notes on pages 7 to 13 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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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 April 2008)

**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

**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 April 2008)

**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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**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 Pensions**

Contributions are paid to the individual personal pension plans of the employees on a defined contributions basis.

**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 2011 £	Cost of sales 2011 £	Gross profit 2011 £	Turnover 2010 £	Gross Profit 2010 £
Subscriptions	630,475	-	630,475	661,100	661,100
Training courses	74,575	10,639	63,936	143,085	117,453
Journal	136,391	134,992	1,399	158,723	27,932
Conferences	96,021	76,494	19,527	99,449	(17,542)
Commission and other activities	91,710	-	91,710	87,526	87,526
<b>Total</b>	<b>1,029,172</b>	<b>222,125</b>	<b>807,047</b>	<b>1,149,883</b>	<b>876,469</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**3. OPERATING LOSS**

The operating loss is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets - owned by the company	50,960	45,159
Auditors' remuneration	5,500	5,500
Pension costs	28,069	26,004
Amortisation of development costs	7,155	6,900
	<u>521,391</u>	<u>543,884</u>

**4. STAFF COSTS**

Staff costs, including directors' remuneration, were as follows

	2011 £	2010 £
Wages and salaries	442,788	444,653
Social security costs	50,534	73,227
Other pension costs	28,069	26,004
	<u>521,391</u>	<u>543,884</u>

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

	2011 No.	2010 No
Administrative staff	<u>14</u>	<u>13</u>

**5. DIRECTORS' REMUNERATION**

During the year payments were made on behalf of 1 director (2010 - 1) in respect of a personal pension plan

**6. EXCEPTIONAL ITEMS**

	2011 £	2010 £
Items related to suspected fraudulent activities	<u>214,510</u>	<u>(243,100)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**7. TAXATION**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
UK corporation tax charge on profit/loss for the year	<b>101</b>	<b>916</b>

**8. INTANGIBLE FIXED ASSETS**

	<b>Develop- ment £</b>
<b>Cost</b>	
At 1 January 2011	<b>34,500</b>
Additions	<b>7,536</b>
At 31 December 2011	<b>42,036</b>
<b>Amortisation</b>	
At 1 January 2011	<b>6,900</b>
Charge for the year	<b>7,155</b>
At 31 December 2011	<b>14,055</b>
<b>Net book value</b>	
At 31 December 2011	<b>27,981</b>
<i>At 31 December 2010</i>	<i>27,600</i>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2011	1,097,443	8,481	122,240	1,228,164
Additions	21,137	-	12,630	33,767
At 31 December 2011	<u>1,118,580</u>	<u>8,481</u>	<u>134,870</u>	<u>1,261,931</u>
<b>Depreciation</b>				
At 1 January 2011	117,216	-	84,549	201,765
Charge for the year	22,266	2,827	18,514	43,607
At 31 December 2011	<u>139,482</u>	<u>2,827</u>	<u>103,063</u>	<u>245,372</u>
<b>Net book value</b>				
At 31 December 2011	<u>979,098</u>	<u>5,654</u>	<u>31,807</u>	<u>1,016,559</u>
At 31 December 2010	<u>980,227</u>	<u>8,481</u>	<u>37,691</u>	<u>1,026,399</u>

**10. 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 2011 and 2010.

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2011 and 31 December 2011	<u>31,151</u>
<b>Net book value</b>	
At 31 December 2011	<u>31,151</u>
At 31 December 2010	<u>31,151</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**10. 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>
British Association of Removers (Services) Limited	Ordinary	100%
Quality Service Standards Limited	Ordinary	100%
British Association of Removers (Training Services) Limited	Ordinary	100%

British Association of Removers (Training Services) Limited has been dormant throughout 2011 and 2010

**11. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>180,299</b>	<b>172,725</b>
Amounts owed by group undertakings	<b>47,088</b>	<b>14,093</b>
Prepayments and accrued income	<b>149,551</b>	<b>25,102</b>
Other debtors	<b>3,960</b>	<b>28,932</b>
	<b>380,898</b>	<b>240,852</b>

**12. CREDITORS:**

**Amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>-</b>	<b>7,546</b>
Trade creditors	<b>37,952</b>	<b>53,941</b>
Social security and other taxes (see below)	<b>37,579</b>	<b>58,757</b>
Deferred income	<b>341,074</b>	<b>321,467</b>
Other creditors	<b>52,701</b>	<b>89,254</b>
	<b>469,306</b>	<b>530,965</b>

**Social security and other taxes**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
PAYE and NIC's	<b>19,473</b>	<b>49,656</b>
VAT	<b>18,106</b>	<b>9,101</b>
	<b>37,579</b>	<b>58,757</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**13. RESERVES**

	Revaluation reserve £	Profit and loss account £
At 1 January 2011	31,147	978,447
Profit for the year		177,467
At 31 December 2011	<u>31,147</u>	<u>1,155,914</u>

**14. CONTINGENT LIABILITIES**

Due to an ongoing legal case associated with a suspected fraud in previous years there is the potential that a claim will be made against the company by a third party. The company does not accept any liability for any claims made against it in relation to this matter and it is considered that detailed reference to this or any other matter in relation to the suspected fraud may be prejudicial in light of the ongoing fraud case.

**15. OTHER FINANCIAL COMMITMENTS**

Financial commitments due under operating leases for the year ending 31 December 2011 are as follows -

**Leases expiring**

	2011 £	2010 £
Within one year	12,362	9,108
Within one to two years	6,299	3,487
Within two to three years	-	2,729
Total	<u>18,661</u>	<u>15,324</u>

**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.