Registration number: 02713611

THE FIBREOPTIC INDUSTRY ASSOCIATION LIMITED

(A company limited by guarantee)

Unaudited Filleted Abridged Financial Statements

for the Year Ended 31 August 2023

Minney & Company Limited
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

THE FIBREOPTIC INDUSTRY ASSOCIATION LIMITED

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THE FIBREOPTIC INDUSTRY ASSOCIATION LIMITED

Company Information

Directors	A R Bullen J R Colton J Marson N Hedges J M Lewis S J C Brown I Yousaf C P Atkin P B Forster J N M Taylor
Company secretary	The Association Management Company Ltd
Registered office	10B Red House Yard Gislingham Road Thornham Magna Eye IP23 8HH
Accountants	Minney & Company Limited 249 Silbury Boulevard Milton Keynes Bucks MK9 1NA

THE FIBREOPTIC INDUSTRY ASSOCIATION LIMITED

(Registration number: 02713611)
Abridged Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors	5	5,286	9,665
Cash at bank and in hand		68,349	60,940
		73,635	70,605
Prepayments and accrued income		2,275	-
Creditors: Amounts falling due within one year		(7,133)	(6,134)
Total assets less current liabilities		68,777	64,471
Accruals and deferred income		(1,397)	(1,300)
Net assets		67,380	63,171
Reserves			
Retained earnings		67,380	63,171
Surplus		67,380	63,171

For the financial year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 30 October 2023 and signed on its behalf by:

....

A R Bullen

Director

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £25 towards the assets of the company in the event of liquidation.

The address of its registered office is:
10B Red House Yard
Gislingham Road
Thornham Magna
Eye
IP23 8HH
England

These financial statements were authorised for issue by the Board on 30 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 10).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2022	2,347	2,347
At 31 August 2023	2,347	2,347
Depreciation		
At 1 September 2022	2,347	2,347
At 31 August 2023	2,347	2,347
Carrying amount		
At 31 August 2023	-	-

5 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

6 Dividends

Final dividends paid

Dividends paid

Interim dividends paid

Dividends paid

Recommended final dividends paid and not recognised in the accounts

The directors are recommending the following final dividends:

These dividends have not been accrued in the balance sheet.