

Registered number
07944014

Wye Valley & Forest of Dean Tourism Association Limited
(a company limited by guarantee)
Report and Accounts

31 December 2013

Wye Valley & Forest of Dean Tourism Association Limited

Registered number: 07944014

Directors' Report

The directors present their report and accounts for the year ended 31 December 2013.

Principal activities

The company's principal activity during the period was the provision of services to promote tourism in the Wye Valley and Forest of Dean. The company commenced operating on 6 March 2012, assuming the assets and liabilities of the Wye Valley & Forest of Dean Tourism Association.

Directors

The following persons served as directors during the year:

C A Anderson
A Ball
E T Beard
K L Davies
B E Deakin
I C Officer
R L Robertson
J Sterry (resigned 31 December 2013)
J P Theophilis
F M Wilton

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 0 January 1900 and signed on its behalf.

R L Robertson
Director

**Wye Valley & Forest of Dean Tourism Association Limited
Accountants' Report**

**Accountants' report to the directors of
Wye Valley & Forest of Dean Tourism Association Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2013. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Philip Marshall Limited
Chartered Accountants

Gatwick Farm House
Stantway Lane
Westbury on Severn
Glos
GL14 1QG

0 January 1900

Wye Valley & Forest of Dean Tourism Association Limited
Profit and Loss Account
for the year ended 31 December 2013

	Notes	2013 £	2012 £
Turnover		61,871	51,990
Cost of sales		(23,738)	(30,720)
Gross profit		<u>38,133</u>	<u>21,270</u>
Administrative expenses		(27,004)	(18,607)
Operating surplus	2	<u>11,129</u>	<u>2,663</u>
Surplus before taxation		<u>11,129</u>	<u>2,663</u>
Tax on surplus on ordinary activities	4	-	-
Surplus for Period		<u>11,129</u>	<u>2,663</u>

Wye Valley & Forest of Dean Tourism Association Limited
Balance Sheet
as at 31 December 2013

	Notes	2013 £	2012 £
Current assets			
Debtors	5	2,541	8,000
Cash at bank and in hand		<u>67,735</u>	<u>39,187</u>
		70,276	47,187
Creditors: amounts falling due within one year			
	6	(43,423)	(31,463)
Net current assets		<u>26,853</u>	<u>15,724</u>
Net assets		<u>26,853</u>	<u>15,724</u>
Reserves			
Profit and loss account	7	26,853	15,724
Total reserves		<u>26,853</u>	<u>15,724</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C A Anderson
 Director
 Approved by the board on 0 January 1900

Wye Valley & Forest of Dean Tourism Association Limited
Notes to the Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value of subscriptions from members and sales of services to members.

2 Operating surplus	2013	2012
	£	£
This is stated after charging:		
Amortisation of website development	-	2,000
Directors' remuneration	3,600	-
	<hr/>	<hr/>

3 Intangible fixed assets		£
Website development		
Cost		
At 1 January 2013		<hr/> 2,000
At 31 December 2013		<hr/> 2,000
Amortisation		
At 1 January 2013		<hr/> 2,000
At 31 December 2013		<hr/> 2,000
Net book value		
At 31 December 2013		<hr/> -

Website development is being written off immediately since the Directors consider that it should not be shown as a long-term asset.

4 Taxation

The company engages in mutual trading and as such no Corporation Tax is payable on any surplus.

5 Debtors	2013	2012
	£	£
Trade debtors	2,541	-
Other debtors	-	8,000
	<hr/> 2,541	<hr/> 8,000

6 Creditors: amounts falling due within one year	2013	2012
	£	£

Wye Valley & Forest of Dean Tourism Association Limited
Notes to the Accounts
for the year ended 31 December 2013

Trade creditors	37,083	31,045
Other creditors	6,340	418
	<u>43,423</u>	<u>31,463</u>

7 Profit and loss account

2013

£

At 1 January 2013	15,724
Surplus for the year	11,129
	<u>26,853</u>
At 31 December 2013	

8 Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Under the terms of the Memorandum and Articles of Association every member is liable to contribute to a sum not exceeding £1 in the event of winding up of the Company during the time that a Member holds office or within one year thereafter.

Wye Valley & Forest of Dean Tourism Association Limited
Detailed profit and loss account
for the year ended 31 December 2013

	2013	2012
	£	£
Sales	61,871	51,990
Cost of sales	(23,738)	(30,720)
Gross profit	<u>38,133</u>	<u>21,270</u>
Administrative expenses	(27,004)	(18,607)
Operating profit	<u>11,129</u>	<u>2,663</u>
Profit before tax	<u>11,129</u>	<u>2,663</u>

Wye Valley & Forest of Dean Tourism Association Limited
Detailed profit and loss account
for the year ended 31 December 2013

	2013	2012
	£	£
Sales		
Sales	<u>61,871</u>	<u>51,990</u>
Cost of sales		
Promotional costs	23,063	29,570
Distribution	<u>675</u>	<u>1,150</u>
	<u>23,738</u>	<u>30,720</u>
Administrative expenses		
Employee costs:		
Wages and salaries	11,330	-
Training	<u>725</u>	<u>-</u>
	<u>12,055</u>	<u>-</u>
General administrative expenses:		
Training	222	2,208
Information and publications	-	630
Credit card charges	81	341
Insurance	440	-
Website maintenance	1,920	1,903
Amortisation of goodwill	-	2,000
Sundry expenses	<u>257</u>	<u>6,730</u>
	<u>2,920</u>	<u>13,812</u>
Legal and professional costs:		
Accountancy fees	250	250
Solicitors fees to set up company	-	2,726
Advertising and PR	<u>11,779</u>	<u>1,819</u>
	<u>12,029</u>	<u>4,795</u>
	<u>27,004</u>	<u>18,607</u>