

**Registration number 07944014**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 31 December 2016**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Company information**

Directors	D Broadbent AE Fell J Sterry HC O'kane IC Officer MA Terry-Lush PD Williamson FM Wilton
Company number	07944014
Registered office	Unit 1C Mushet Business Centre Crucible Close Coleford Gloucestershire GL16 8RE
Accountants	Oversby & Company Unit 1c Mushet Business Centre Crucible Close Coleford Gloucestershire GL16 8RE

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

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**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 December 2016**

The directors present their report and the financial statements for the year ended 31 December 2016.

**Principal activity**

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

**Directors**

The directors who served during the year are as stated below:

D Broadbent	MA Terry-Lush
AE Fell	PD Williamson
J Sterry	FM Wilton
HC O'kane	
IC Officer	

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on , and signed on its behalf by:

**D Broadbent**  
**Director**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Accountants' report to the Board of 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 2016. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of the 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 financial statements.

**Oversby & Company**  
**Certified Public Accountants**

**17 March 2017**

**Unit 1c Mushet Business Centre**  
**Crucible Close**  
**Coleford**  
**Gloucestershire**  
**GL16 8RE**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Profit and loss account**  
**for the year ended 31 December 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	128,497	156,492
Cost of sales		(49,207)	(21,352)
<b>Gross profit</b>		79,290	135,140
Administrative expenses		(93,629)	(108,305)
<b>Operating (loss)/profit</b>		(14,339)	26,835
Other interest receivable and similar income		26	11
<b>(Loss)/profit on ordinary activities before taxation</b>		(14,313)	26,846
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the year</b>	<b>6</b>	(14,313)	26,846
Retained profit brought forward		41,960	15,114
<b>Retained profit carried forward</b>		27,647	41,960

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Balance sheet**  
**as at 31 December 2016**

		2016		2015	
Notes	£	£	£	£	£
<b>Current assets</b>					
Debtors	4	2,434		(3)	
Cash at bank and in hand		38,504		54,149	
		40,938		54,146	
<b>Creditors: amounts falling due within one year</b>					
	5	(13,291)		(12,186)	
<b>Net current assets</b>			27,647		41,960
<b>Total assets less current liabilities</b>			27,647		41,960
<b>Net assets</b>			27,647		41,960
<b>Reserves</b>					
Profit and loss account	6		27,647		41,960
<b>Members' funds</b>			27,647		41,960

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 31 December 2016**

For the year ended 31 December 2016 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on , and are signed on their behalf by:

**D Broadbent**  
**Director**

**Registration number 07944014**

**The notes on pages 6 to 7 form an integral part of these financial statements.**



**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2016**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Directors' emoluments**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	27,429	26,965
	<u>27,429</u>	<u>26,965</u>

**4. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,388	(13,093)
Other debtors	3,194	3,280
Prepayments and accrued income	(3,148)	9,810
	<u>2,434</u>	<u>(3)</u>

**5. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,282	10,020
Accruals and deferred income	9	2,166
	<u>13,291</u>	<u>12,186</u>

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2016**

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<b>6. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2016</b>	41,960	41,960
Loss for the year	(14,313)	(14,313)
<b>At 31 December 2016</b>	<u>27,647</u>	<u>27,647</u>

**7. Company limited by guarantee**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Wye Valley & Forest of Dean Tourism Association Limited**  
**Company limited by guarantee**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 31 December 2016**

	2016		2015	
	£	£	£	£
<b>Sales</b>				
Sales classification 1 (type A)		54,998		54,128
Sales classification 2 (type B)		2,075		24,768
Sales classification 3 (type C)		40,700		38,500
Other income		30,724		39,096
		128,497		156,492
 <b>Cost of sales</b>				
Materials	49,207		21,352	
		(49,207)		(21,352)
<b>Gross profit</b>	62%	79,290	86%	135,140
<b>Administrative expenses</b>				
Wages and salaries	9,798		10,971	
Directors' remuneration	27,429		26,965	
Staff training	50		5,336	
Insurance	840		1,028	
Printing, postage and stationery	72		129	
Advertising	42,782		57,700	
Computer costs	10,588		3,942	
Travelling and entertainment	240		-	
Consultancy fees	-		1,365	
Accountancy	185		-	
Bank charges	121		18	
Credit card charges	63		188	
Bad debts	(88)		594	
General expenses	989		69	
Subscriptions	560		-	
		93,629		108,305
		(14,339)		26,835
<b>Operating (loss)/profit</b>	11%	(14,339)	17%	26,835
 <b>Other income and expenses</b>				
 <b>Interest receivable</b>				
Bank deposit interest	26		11	
		26		11
<b>Net (loss)/profit for the year</b>		(14,313)		26,846