

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 2015

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

Company information

Directors	D Broadbent AE Fell CJ Green HC O'kane IC Officer MA Terry-Lush JP Theophilus 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
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Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Directors' report
for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

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	JP Theophilus
CJ Green	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 2015. 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 profit 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 2016

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

Wye Valley & Forest of Dean Tourism Association Limited
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Profit and loss account
for the year ended 31 December 2015

		2015	2014
	Notes	£	£
Turnover	2	156,492	67,563
Cost of sales		(21,352)	(20,459)
Gross profit		135,140	47,104
Administrative expenses		(108,305)	(58,844)
Operating profit/(loss)		26,835	(11,740)
Other interest receivable and similar income		11	-
Profit/(loss) on ordinary activities before taxation		26,846	(11,740)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	6	26,846	(11,740)
Retained profit brought forward		15,114	26,854
Retained profit carried forward		41,960	15,114

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 2015

		2015		2014	
Notes	£	£	£	£	
Current assets					
Debtors	4	(3)		150	
Cash at bank and in hand		54,149		71,474	
		<u>54,146</u>		<u>71,624</u>	
Creditors: amounts falling due within one year					
	5	(12,186)		(56,510)	
Net current assets			<u>41,960</u>	<u>15,114</u>	
Total assets less current liabilities			<u>41,960</u>	<u>15,114</u>	
Net assets			<u>41,960</u>	<u>15,114</u>	
Reserves					
Profit and loss account	6		<u>41,960</u>	<u>15,114</u>	
Members' funds			<u>41,960</u>	<u>15,114</u>	

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 2015

For the year ended 31 December 2015 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 April 2008).

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
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Notes to the financial statements
for the year ended 31 December 2015

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 April 2008).

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' remuneration

	2015	2014
	£	£
Remuneration and other benefits	26,965	5,000
	<u>26,965</u>	<u>5,000</u>

4. Debtors

	2015	2014
	£	£
Trade debtors	(13,093)	-
Other debtors	3,280	-
Prepayments and accrued income	9,810	150
	<u>(3)</u>	<u>150</u>

5. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	10,020	56,260
Accruals and deferred income	2,166	250
	<u>12,186</u>	<u>56,510</u>

Wye Valley & Forest of Dean Tourism Association Limited
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Notes to the financial statements
for the year ended 31 December 2015

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6. Reserves	Profit and loss account £	Total £
At 1 January 2015	15,114	15,114
Profit for the year	26,846	26,846
	<hr/>	<hr/>
At 31 December 2015	41,960	41,960
	<hr/> <hr/>	<hr/> <hr/>

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 2015**

	2015		2014	
	£	£	£	£
Sales				
Sales classification 1 (type A)		54,128		36,665
Sales classification 2 (type B)		24,768		30,898
Sales classification 3 (type C)		38,500		-
Other income		39,096		-
		156,492		67,563
 Cost of sales				
Materials	21,352		20,459	
		(21,352)		(20,459)
Gross profit	86%	135,140	70%	47,104
Administrative expenses				
Wages and salaries	10,971		4,996	
Directors' remuneration	26,965		5,000	
Staff training	5,336		4,862	
Insurance	1,028		975	
Repairs and maintenance	-		3,023	
Printing, postage and stationery	129		1,267	
Advertising	57,700		18,426	
Computer costs	3,942		5,109	
Travelling and entertainment	-		616	
Consultancy fees	1,365		12,696	
Accountancy	-		323	
Bank charges	18		203	
Credit card charges	188		-	
Bad debts	594		-	
General expenses	69		1,348	
		108,305		58,844
		26,835		(11,740)
Operating profit/(loss)	17%	26,835	17%	(11,740)
 Other income and expenses				
 Interest receivable				
Bank deposit interest	11		-	
		11		-
Net profit/(loss) for the year		26,846		(11,740)