

REGISTERED NUMBER: 01296219 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
THE FEDERATION OF PILING SPECIALISTS

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For The Year Ended 31 December 2019

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THE FEDERATION OF PILING SPECIALISTS

COMPANY INFORMATION
For The Year Ended 31 December 2019

DIRECTORS: J Chick
S P Hadley
P J Hines

SECRETARY: Forum Court Associates Limited

REGISTERED OFFICE: Office 205
Devonshire House
29-31 Elmfield Road
Bromley
Kent
BR1 1LT

REGISTERED NUMBER: 01296219 (England and Wales)

AUDITORS: Crane & Partners
Chartered Accountants & Statutory Auditors
Leonard House
5 - 7 Newman Road
Bromley
Kent
BR1 1RJ

THE FEDERATION OF PILING SPECIALISTS (REGISTERED NUMBER: 01296219)

BALANCE SHEET
31 December 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	3	224,580	174,896
Cash at bank		261,429	307,929
		<u>486,009</u>	<u>482,825</u>
CREDITORS			
Amounts falling due within one year	4	7,380	6,099
		<u>478,629</u>	<u>476,726</u>
NET CURRENT ASSETS			
		<u>478,629</u>	<u>476,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u><u>478,629</u></u>	<u><u>476,726</u></u>
RESERVES			
Income and expenditure account		478,629	476,726
		<u>478,629</u>	<u>476,726</u>
		<u><u>478,629</u></u>	<u><u>476,726</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
P J Hines - Director

.....
S P Hadley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

The Federation of Piling Specialists is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income comprises levies from members, income from seminars and income from publications.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	209,485	156,979
VAT	-	9,892
Prepayments	15,095	8,025
	<u>224,580</u>	<u>174,896</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	2,732	3,380
Corporation tax	106	72
VAT	1,281	-
Accruals and deferred income	3,261	2,647
	<u>7,380</u>	<u>6,099</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Graham Atkin FCA (Senior Statutory Auditor)
for and on behalf of Crane & Partners

6. RELATED PARTY DISCLOSURES

The directors are all employees of member companies of the trade association. They receive no individual benefit from membership but their employing company receive benefits and pay levies on the same terms and conditions as all of the other members of the trade association.

7. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2019

8. **ULTIMATE CONTROLLING PARTY**

No single individual has a controlling interest over the company.

9. **RECONCILIATION AND MOVEMENT IN MEMBERS' FUNDS**

	£	£	£	£	£
	Balance	Income	Expenditure	Transfers	Balance
	B/Fwd				C/Fwd
General Fund	95,620	144,008	(141,796)	(3,606)	94,226
Other Funds:					
FPS Summer Ball Fund	8,264	24,820	(29,344)	-	3,740
EFFC Fund	4,050	-	-	2,000	6,050
Legal Fund	10,000	-	-	-	10,000
Apprenticeship Scheme Fund	330,140	-	(16,399)	-	313,741
NVQ Fund	8,281	14,600	-	-	22,881
Training Fund	11,568	-	-	-	11,568
Golf Day Fund	6,803	4,297	(4,055)	-	7,045
Annual Dinner Fund	-	51,710	(47,939)	-	3,771
Rigtrack Fund	-	665	(2,271)	1,606	-
Registration and Audit Fund	2,000	52,215	(48,608)	-	5,607
Total Funds	<u>476,726</u>	<u>292,315</u>	<u>(290,412)</u>	<u>-</u>	<u>478,629</u>

£1,606 was transferred from the General Fund to the Rigtrack Fund, as the costs had exceeded income generation.

£2,000 was transferred from the General Fund to the EFFC Fund.