



Company number 00047313

# Hull Corn and Feed Trade Association Limited

## Financial Statements

31st March, 2008

Smailes Goldie  
Chartered Accountants



SATURDAY



\*AY0JQ5TF\*

A19

20/12/2008

COMPANIES HOUSE

112

# **Hull Corn and Feed Trade Association Limited**

<b>Contents</b>	<b>Page</b>
Executive committee report	1 - 2
Auditors' report	3
Income and expenditure account	4
Balance sheet	5
Notes to the financial statements	6 - 7

# **Hull Corn and Feed Trade Association Limited**

## **(Limited By Guarantee)**

### **Officers**

President:	G. D. P. Dunn
Senior Vice President:	P. D. B. Yates
Junior Vice President:	Vacant
Honorary Treasurer:	I. Scott
Honorary Solicitors:	Andrew Jackson
Auditors:	Smailes Goldie
Secretary:	Mrs. C. Kirkwood

### **Executive Committee and Directors of the Company**

A. W. P. Bell	
R. P. Brocklesby	
G. Brown	
S. A. Crowe	(resigned November 2007 and then re-appointed 5th December 2007)
G. D. P. Dunn	
G. Legge	
T. H. Parker	(appointed 5th December 2007)
I. Scott	
S. D. L. Stokes	
A. Sutherby	(appointed 10th September, 2007)
P. Woodall	
P. D. B. Yates	

### **Annual Report of the Executive Committee**

*for the year ended 31st March, 2008*

Your executive committee has pleasure in presenting the report for the year ended 31st March, 2008, being the one hundred and eighteenth annual report.

#### **Executive Committee's responsibilities**

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that the auditors are not unaware of any relevant audit information and that all appropriate steps have been taken to establish this.

#### **Membership**

The number of members on the Roll of the Association at the year end was 34. During the year we were pleased to welcome Stuart Crowe back into the Association. The Executive Committee were also highly delighted to appoint Angela Sutherby and Toby Parker onto the Board of Directors.

# **Hull Corn and Feed Trade Association Limited**

## **Annual Report of the Executive Committee**

*for the year ended 31st March, 2008*

### **Directors**

The following members of the Board retire by rotation at the Annual General Meeting: Messrs. I. Scott, A. W. P. Bell, R. P. Brocklesby and G. D. P. Dunn. Members who retire in 2009: Messrs. P. Woodall and Mrs. G. L. Brown.

### **Association activities**

After many successful golf tournaments, the Association together with the Yorkshire Corn Trade Golf Society changed the format to a "Shotgun" AM/AM event. It was held at the Hessle Golf Club, Raywell, near Hull on Wednesday 23rd May, 2007. This limited the number of teams to a maximum of 22 and the Association Trophy was won by ABN. Although limited by numbers, the new format proved to be a great success and will continue for May 2008.

On Thursday 18th October 2007 our third Annual Dinner was held at the Ramada Jarvis Hotel, Willerby, Hull. 225 members and guests attended the event and were entertained by after dinner speeches from Mr. Graham "Grumbleweed" Walker and Mr. Greg Dunn our President. During the evening a charity draw was held and the sum of £1,500 was raised, this is to be donated to The Royal Agricultural Benevolent Institution our nominated charity. Prior to commencement of the dinner our Honorary Treasurer Ian Scott presented Mrs. Anne Stephenson with a retirement gift of £1,000 for her nineteen years loyal service to the Association.

The 119th Annual General Meeting was held at the Casa Mazzoni Restaurant, 61 Boothferry Road, Hull on Wednesday 5th December, 2007. At the meeting of the Executive Committee and Directors following the Annual General Meeting Mr. Greg Dunn of Dunn Commodities Limited, Barrow Upon Humber was re-elected as President. Mr. Peter Yates of Waverley Shipping, Hull was also re-elected as our Senior Vice President. The position of Junior Vice President is vacant.

In October 2007 the Association organised its second Trade Awareness Course following the success of the first one in March 2007. Again, the course was held over two days and the ten delegates who attended the course were based at the Ramada Jarvis Hotel, Willerby, Hull. The itinerary included a visit to New Holland Bulk Services, ABP at Immingham and United Fish at Grimsby on the first day. Several members of the association joined the delegates for the evening meal at the Ramada Jarvis. Day two started at ABN, Gainsborough, Kerry Milling and finally Yorkshire Feedstuffs at Goole. Once again, the course proved to be successful the association will be organising similar events early in 2008.

### **Financial Report**

Membership subscriptions have risen by £1,125 which, with the surplus from events this year, resulted in income before investment income totalling £13,421. There was an increase in expenditure and donations for the year of £2,517 and increased investment return of £131 leaving income over expenditure for the year, after tax, of £1,520, compared with £83 in the previous year.

The expenditure includes charitable donations totalling £1,950 details of which are shown in the income and expenditure account.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March, 2006) and the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **Signed on behalf of the Executive Committee**



**Mrs. C. Kirkwood**  
**Secretary**

Dated: 8<sup>th</sup> September 2008

# Hull Corn and Feed Trade Association Limited

## Report of the Independent Auditors to the Members of Hull Corn and Feed Trade Association Limited

We have audited the financial statements of Hull Corn and Feed Trade Association Limited for the year ended 31st March, 2008 on pages 4 to 7. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January, 2007) under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

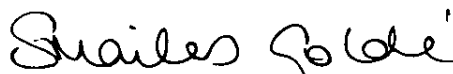
### Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st March, 2008 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' annual report is consistent with the financial statements.

### Smailes Goldie

Chartered Accountants  
Registered Auditors  
Regent's Court,  
Princess Street,  
Hull. HU2 8BA  
East Yorkshire



Dated: 8<sup>th</sup> September 2008

# Hull Corn and Feed Trade Association Limited

## Income and Expenditure Account

for the year ended 31st March, 2008

	Note	2008		2007	
		£	£	£	£
<b>Income</b>					
Members subscriptions			4,435		3,310
Surplus on events			8,986		6,252
			<u>13,421</u>		<u>9,562</u>
<b>Expenditure</b>					
Salaries		5,535		4,250	
Rent office		1,000		1,000	
Telephones		554		635	
Printing, stationery and postages		422		435	
Insurance		280		210	
Sundry expenses		1,207		501	
Presidents' and Delegates' expenses		1,135		751	
Audit and accountancy		676		646	
Donation - Yorkshire Corn Trade Golf Society		450		324	
- R.A.B.I.		1,500		1,000	
Advertising		-		482	
Bank charges		-	12,759	8	10,242
			<u>662</u>		<u>(680)</u>
<b>Income from investments</b>					
Savings and bank interest			1,073		942
			<u>1,735</u>		<u>262</u>
Corporation tax at 20% (2007 19%) on investment income			215		(179)
Surplus for the year transferred to accumulated fund	7		<u>1,520</u>		<u>83</u>

The annexed notes form part of these financial statements.

# Hull Corn and Feed Trade Association Limited

## Balance Sheet

at 31st March, 2008

	Note	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Investments	3		20,000		20,000
<b>Current assets</b>					
Debtors	4	2,140		2,395	
Cash at bank and in hand	5	15,135		11,245	
		<u>17,275</u>		<u>13,640</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,591)</u>		<u>(4,476)</u>	
<b>Net current assets</b>			10,684		9,164
<b>Total assets less current liabilities</b>			<u>30,684</u>		<u>29,164</u>
<b>Capital and reserves</b>					
Accumulated fund	7		<u>30,684</u>		<u>29,164</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January, 2007).

President

G. D. P. Dunn

Honorary Treasurer

I. Scott

Secretary

Mrs. C. Kirkwood

*Caroline Kirkwood*

Approved by the Board on 8<sup>th</sup> September 2008.

The annexed notes form part of these financial statements.





# Hull Corn and Feed Trade Association Limited

## Notes to the Financial Statements

for the year ended 31st March, 2008

### 1. Accounting policies

The principal accounting policy of the company has remained unchanged and is set out below.

#### a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January, 2007)

<b>2.</b>	<b>Operating profit</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	The operating profit is stated after charging: Auditors' remuneration	676	646
		<u>          </u>	<u>          </u>
<b>3.</b>	<b>Investment</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Halifax Stepped Income Reserve	20,000	20,000
		<u>          </u>	<u>          </u>
<b>4.</b>	<b>Debtors</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Prepayments	1,307	1,163
	Other debtors	833	1,232
		<u>          </u>	<u>          </u>
		2,140	2,395
		<u>          </u>	<u>          </u>
<b>5.</b>	<b>Cash at bank and in hand</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Current account	9,239	5,437
	High interest deposit account	5,886	5,797
		<u>          </u>	<u>          </u>
		15,125	11,234
	Cash in hand	10	11
		<u>          </u>	<u>          </u>
		15,135	11,245
		<u>          </u>	<u>          </u>

# Hull Corn and Feed Trade Association Limited

## Notes to the Financial Statements

for the year ended 31st March, 2008

6.	Creditors: amounts falling due within one year	2008 £	2007 £
	Accruals and deferred income	6,376	4,297
	Corporation tax	215	179
		<u>6,591</u>	<u>4,476</u>

7.	Accumulated fund	2008 £	2007 £
	At 31st March, 2007	29,164	29,081
	Income over expenditure	1,520	83
		<u>30,684</u>	<u>29,164</u>