



Company number 00047313

# Hull Corn and Feed Trade Association Limited

## Financial Statements

31st March, 2009

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Smailes Goldie

Chartered Accountants

# Hull Corn and Feed Trade Association Limited

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

## **(Limited By Guarantee)**

### **Officers**

President:	A. Sutherby
Senior Vice President:	G. Brown
Junior Vice President:	Vacant
Honorary Treasurer:	I. Scott
Honorary Solicitors:	Andrew M Jackson
Auditors:	Smailes Goldie
Secretary:	Mrs. C. Kirkwood

### **Executive Committee and Directors**

A. W. P. Bell  
R. P. Brocklesby  
Mrs. G. Brown  
S. A. Crowe  
G. D. P. Dunn - left February 2009 as per the Articles of Association  
T. Harding - appointed at AGM December 2008  
G. Legge  
T. H. Parker  
I. Scott  
S. D. L. Stokes  
Miss A. Sutherby  
C. Urbanowicz - appointed February 2009  
R. Whiting - appointed February 2009  
P. Woodall - resigned post February 2009  
P. D. B. Yates

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

*for the year ended 31st March, 2009*

Your executive committee has pleasure in presenting the report for the year ended 31st March, 2009, being the one hundred and twentieth 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.

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

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

*for the year ended 31st March, 2009*

### **Membership**

The number of members on the Roll of the Association at the year end was 35. It was with great regret that Dunn Commodities Ltd had to resign from the Association. We were however delighted that W E Jameson & Sons Ltd became members of the Association. Unfortunately, the Executive Committee had to accept the resignation of P. Woodall but welcomed three new Directors this year, namely Richard Whiting of ABN, Tim Harding of Harding Cargo Ltd and also Carlo Urbanowicz of Yorkshire Shipping Ltd.

### **Directors**

The following members of the Board retire by rotation at the AGM: Mrs. G. L. Brown and Miss A. Sutherby. Members who retire in 2010: Messrs. P. Yates, S. Crowe and T. Parker.

It is the first time in the history of the Hull Corn and Feed Trade Association to have a lady President as well as Vice President, and I believe only the second in the history of all the Feed Trade Associations around the country.

### **Association activities**

The Association ran two Trade Awareness Courses in 2008. One in April and the other in October. They are proving extremely popular with members and are always very well attended. The course in April was held in the North Yorkshire area and included visits to ABN, l'Anson Brothers Ltd, T R Theakston, Ripon Select Foods, Thirsk Auction Mart and Wagg Foods. 11 delegates attended this course. The fourth Trade Awareness Course held in October revisited some sites in the East Yorkshire area, 14 delegates attended this course. They visited Cargill Crush Plant, AAK Ltd, ABP, Cranswick Pet Products, Frontier and Maizecor. As the Association has now got into this momentum we will endeavour to run these such courses twice a year.

Following the success of the previous year's golf tournaments, the Association along with Yorkshire Corn Trade Golf Society held its second "Shotgun" golf AM/AM at Hessle Golf Club, Raywell, Near Hull on Wednesday 21st May 2008. Unfortunately, due to various issues only 20 teams played. However, a good day was had by all with the weather being extremely kind. The Association Trophy was won by Brocklesby Ltd.

Having secured the services of an American Agricultural Consultant the Association organised two Seminars, both held on the same date (1st October 2008), but at different locations - Driffield Rugby Club and also Galtre Centre, Easingwold near York. This event was heavily promoted to members as well as non-members and the farming community. Although both events were well supported and proved to be successful the awful weather conditions we were experiencing at the time did restrict numbers of people attending.

On Thursday 16th October 2008 our fourth Annual Dinner was held at the Ramada Jarvis Hotel, Willerby, Hull. 209 members and guests attended the event and were entertained by after dinner speeches from Mr. Brendan Healy and Mr. Greg Dunn our President at the time. During the evening a charity draw was held and the sum of £1,835 was raised, this is a staggering amount and this is to be donated to The Royal Agricultural Benevolent Institution our nominated charity. Although the numbers attending the dinner this year were down on last year's it was a really good event with both food and company being excellent.

The 120th Annual General Meeting was held at the Skidby Mill Restaurant, Skidby, Near Beverley on Wednesday 3rd December 2008. At the meeting of the Executive Committee and Directors following the Annual General Meeting Mr. Greg Dunn of Dunn Commodities Ltd, Barrow Upon Humber was re-elected as President. Mr. P. Yates offered his resignation from the post of Senior Vice President and after much discussion and debate it was decided to hold a ballot vote as there were two candidates willing to take up the post. Following the ballot, it was declared that Miss Angela Sutherby of Cargill plc be elected as the new Senior Vice President. The position of Junior Vice President is currently vacant but the Association is hoping to fill this post shortly.

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

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

*for the year ended 31st March, 2009*

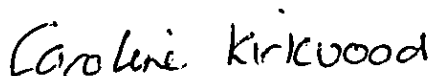
### **Financial Report**

Membership subscriptions have fallen by £575 which, with the surplus from events this year, resulted in income before investment income totalling £12,508. There was a decrease in expenditure and donations for the year of £1,586 and increased investment return of £133 leaving income over expenditure for the year, after tax, of £2,288, compared with £1,520 in the previous year.

The expenditure includes charitable donations totalling £1,925 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: 7th September, 2009

# 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, 2009 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

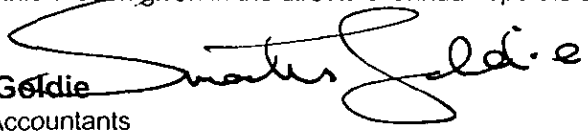
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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, 2009 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: 7th September, 2009

# Hull Corn and Feed Trade Association Limited

## Income and Expenditure Account

for the year ended 31st March, 2009

	Note	2009		2008	
		£	£	£	£
<b>Income</b>					
Members subscriptions			3,860		4,435
Surplus on events			8,648		8,986
			<u>12,508</u>		<u>13,421</u>
<b>Expenditure</b>					
Salaries		5,703		5,535	
Rent office		1,000		1,000	
Telephones		496		554	
Printing, stationery and postages		438		422	
Insurance		162		280	
Sundry expenses		120		1,207	
Presidents' and Delegates' expenses		1,130		1,135	
Audit and accountancy		699		676	
Donation - Yorkshire Corn Trade Golf Society		425		450	
- R.A.B.I.		1,000		1,500	
Advertising		-		-	
Bank charges		-	11,173	-	12,759
			<u>11,173</u>		<u>12,759</u>
			1,335		662
<b>Income from investments</b>					
Savings and bank interest			1,206		1,073
			<u>1,206</u>		<u>1,073</u>
			2,541		1,735
Corporation tax at 21% (2008 19%) on investment income			253		215
			<u>2,541</u>		<u>1,735</u>
Surplus for the year transferred to accumulated fund	7		<u>2,288</u>		<u>1,520</u>

The annexed notes form part of these financial statements.

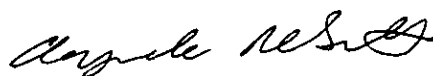
# Hull Corn and Feed Trade Association Limited


## Balance Sheet

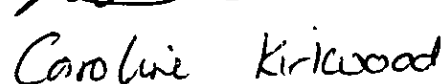
at 31st March, 2009

	Note	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Investments	3		20,000		20,000
<b>Current assets</b>					
Debtors	4	1,778		2,140	
Cash at bank and in hand	5	15,333		15,135	
		<u>17,111</u>		<u>17,275</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,139)</u>		<u>(6,591)</u>	
<b>Net current assets</b>			12,972		10,684
<b>Total assets less current liabilities</b>			<u>32,972</u>		<u>30,684</u>
<b>Capital and reserves</b>					
Accumulated fund	7		<u>32,972</u>		<u>30,684</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                      A. Sutherby                      

Honorary Treasurer        I. Scott                              

Secretary                    Mrs. C. Kirkwood                

Approved by the Board on 7th September, 2009.

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, 2009

### 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. Operating profit</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
The operating profit is stated after charging: Auditors' remuneration	690	676
	<hr/>	<hr/>
<b>3. Investment</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Halifax Stepped Income Reserve	20,000	20,000
	<hr/>	<hr/>
<b>4. Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Prepayments	1,778	1,307
Other debtors	-	833
	<hr/>	<hr/>
	1,778	2,140
	<hr/>	<hr/>
<b>5. Cash at bank and in hand</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Current account	9,374	9,239
High interest deposit account	5,926	5,886
	<hr/>	<hr/>
	15,300	15,125
Cash in hand	33	10
	<hr/>	<hr/>
	15,333	15,135
	<hr/>	<hr/>

# Hull Corn and Feed Trade Association Limited

## Notes to the Financial Statements

for the year ended 31st March, 2009

<b>6.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	3,886	6,376
	Corporation tax	253	215
		<hr/>	<hr/>
		4,139	6,591
		<hr/>	<hr/>

<b>7.</b>	<b>Accumulated fund</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	At 31st March, 2008	30,684	29,164
	Income over expenditure	2,288	1,520
		<hr/>	<hr/>
	At 31st March, 2009	32,972	30,684
		<hr/>	<hr/>