

The Kaolin and Ball Clay
Association (UK)
(Limited by guarantee)

Directors' report and financial statements

For the year ended 31 March 2009

Company registration number 366883

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The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

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The Kaolin and Ball Clay Association (UK) (Limited by Guarantee)

Directors' report

For the year ended 31 March 2009

The directors present their annual report and the audited financial statements for the year ended 31 March 2009.

Principal activities

The company's principal activity is a trade association for the ball clay and china clay and allied and ancillary industries and trades. The company also provides mining searches.

The company's result for the year is shown in the income and expenditure account on page 6.

The subscriptions levied by the directors are determined by reference to the shortfall between income from mining searches and the expenses incurred on behalf of the company.

Directors

The directors who served during the year were:

Mr A McGowan
Mr G Stringer
Mr AJ Shopland

Auditors

The auditors are deemed to be appointed under section 485(2) of the Companies Act 2006

Directors' responsibilities

Company law requires the 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 surplus or deficit for that period. In preparing those statements, the directors 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 the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Directors' report

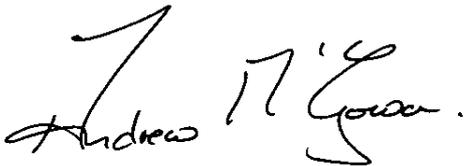
For the year ended 31 March 2009

Statement of disclosure to auditor

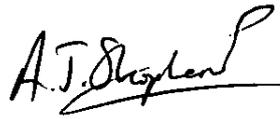
- a) so far as the directors are aware there is no relevant information of which the company's auditors are unaware, and
- b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

By order of the Board

Par Moor Centre
Par Moor Road
Par
Cornwall
PL24 2SQ



A McGowan
Director



AJ Shopland
Director

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Independent auditors' report
to the members of The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

We have audited the financial statements of The Kaolin and Ball Clay Association (UK) (Limited by Guarantee) for the year ended 31 March 2009 set out on pages 6 to 10. These financial statements have been prepared under the accounting policies set out therein.

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 auditor's 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

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report 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.

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Independent auditors' report
to the members of The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

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 31 March 2009 and of its surplus for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

Winter Rule LLP
Chartered Accountants and Registered Auditors

Winter Rule LLP

*Lowin House
Tregolls Road
Truro
TR1 2NA*

04/11/2009

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Income and expenditure account
For the year ended 31 March 2009

	Notes	2009 £	2008 £
Operating Income	3	52,661	66,916
Administrative expenses		(57,521)	(66,038)
(Deficit)/surplus before taxation		<u>(4,860)</u>	<u>878</u>
Taxation	5	176	(176)
Retained (deficit)/surplus For the financial year	8	<u>(4,684)</u>	<u>702</u>

The company has no recognised gains or losses other than the surplus/(deficit) for the financial year as shown above.

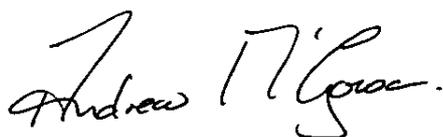
The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Balance sheet
At 31 March 2009

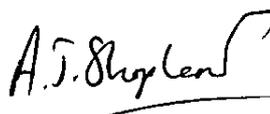
	Notes	2009 £	2008 £
Current assets			
Debtors	6	23,008	3,923
Cash at bank		1,666	22,502
		<u>24,674</u>	<u>26,425</u>
Creditors: amounts falling due			
Within one year	7	(10,576)	(7,643)
		<u>14,098</u>	<u>18,782</u>
Reserves			
Mortality study reserve	8	10,000	10,000
Income and expenditure account	8	4,098	8,782
		<u>14,098</u>	<u>18,782</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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



A McGowan
Director



A J Shopland
Director

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Notes

(Forming part of the financial statements)

1 Company status

The company was incorporated under the Companies Act 1985 as a company limited by guarantee and does not have a share capital.

In the event of a winding up of the company the liability of each member towards the debts and liabilities of the company and the costs, charges and expenses of winding up will not exceed £1.

2 Accounting policies

The following accounting policies are in accordance with applicable accounting standards and have been applied consistently in dealing with items which are considered material in relation to the accounts.

2.1 *Accounting convention*

The financial statements are prepared under the historical cost convention.

2.2 *Cash flow statement*

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2.3 *Deferred tax*

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable surpluses.

3 Operating income

Operating income represents amounts derived from the provision of services and charging of subscriptions during the year, exclusive of Value Added Tax.

4 Surplus/(deficit) on ordinary activities

	2009	2008
	£	£
<i>Surplus/(deficit) on ordinary activities</i>		
<i>is stated after charging:</i>		
Auditors' remuneration	600	625
	<hr/>	<hr/>

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Notes

(Forming part of the financial statements)

5	Taxation	2009 £	2008 £
(a)	The tax (credit)/charge for the year is made up as follows:		
(i)	Current tax		
	UK corporation tax	-	176
	Adjustment for prior year	(176)	
	Total current tax (credit)/charge-note 5(b)	<u>(176)</u>	<u>176</u>
(b)	Factors affecting the tax (credit)/charge for the year		
	(Deficit)/surplus on ordinary activities before taxation	(4,860)	878
	(Deficit)/surplus on ordinary activities before Taxation multiplied by standard rate of UK corporation tax of 21% (2008: 20%)	(1,021)	176
	Effects of:		
	Unutilised losses	845	-
	Total current tax (credit)/charge for the year - note 5(a)	<u>(176)</u>	<u>176</u>
(c)	There are no deferred tax assets recognised in the accounts. There are unrecognised deferred tax assets amounting to £689 relating to losses carried forward.		

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Notes

(Forming part of the financial statements)

	2009 £	2008 £
6 Debtors		
Trade debtors	11,579	226
Prepayments and accrued income	11,253	3,397
Other debtors	176	-
	<u>23,008</u>	<u>3,923</u>
	2009 £	2008 £
7 Creditors: amounts falling due within one year		
Other creditors including taxation and Social Security	6,845	199
Accruals	3,731	7,444
	<u>10,576</u>	<u>7,643</u>
8 Statement of movements on reserves	Mortality study reserve £	Income and expenditure account £
Balance at 1 April 2008	10,000	8,782
(Deficit)/Surplus for the year	-	(4,684)
	<u>10,000</u>	<u>4,098</u>

The mortality study reserve has been established by the directors to fund a study on the effect of silicosis in the industry.

The Kaolin and Ball Clay Association (UK)
(Limited by Guarantee)

Detailed income and expenditure account
For the year ended 31 March 2009

	2009 £	2008 £
Income		
Search fees	32,661	66,916
Subscription Calls	20,000	-
	<u>52,661</u>	<u>66,916</u>
Expenses		
Subscriptions:		
-Confederation of British Industry	7,958	7,655
Professional fees	15,449	15,000
Secretarial fees including expenses	27,439	30,265
Secretarial support and office space	4,000	3,000
Postage, printing and stationery	374	1,358
Accountancy fees	100	350
Auditors' remuneration	600	625
Annual return filing fee	-	3
Bad debts written off	-	113
Sponsorship	-	6,000
Seminars	-	-
Website design fees	253	345
Donations	-	-
Insurance	1,300	1,365
Interest paid	-	25
Interest received	(180)	(66)
Bank charges	228	-
	<u>(57,521)</u>	<u>(66,038)</u>
Net surplus/(deficit)	<u>(4,860)</u>	<u>878</u>