

Registration number 00739777

# Cutlery and Allied Trades Research Association

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

Landin Wilcock & Co  
Chartered Accountants  
68 Queen Street  
Sheffield  
S1 1WR

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COMPANIES HOUSE

# **Cutlery and Allied Trades Research Association**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Cutlery and Allied Trades Research Association for the Year Ended 31 December 2012**

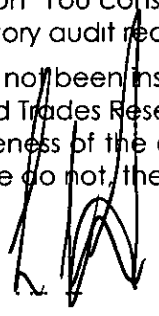
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cutlery and Allied Trades Research Association for the year ended 31 December 2012 set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Cutlery and Allied Trades Research Association, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cutlery and Allied Trades Research Association and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cutlery and Allied Trades Research Association and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Cutlery and Allied Trades Research Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cutlery and Allied Trades Research Association. You consider that Cutlery and Allied Trades Research Association is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Cutlery and Allied Trades Research Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

  
Landin Wilcock & Co  
Chartered Accountants  
68 Queen Street  
Sheffield  
S1 1WR  
Date 14/8/13

**Cutlery and Allied Trades Research Association**  
**(Registration number: 00739777)**  
**Abbreviated Balance Sheet at 31 December 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>182,872</u>	<u>197,525</u>
<b>Current assets</b>			
Stocks		261,288	243,010
Debtors		96,482	138,305
Cash at bank and in hand		<u>132,369</u>	<u>140,364</u>
		490,139	521,679
Creditors: Amounts falling due within one year		<u>(72,487)</u>	<u>(118,113)</u>
Net current assets		<u>417,652</u>	<u>403,566</u>
Total assets less current liabilities		600,524	601,091
Provisions for liabilities		<u>(1,182)</u>	-
Net assets		<u><u>599,342</u></u>	<u><u>601,091</u></u>
<b>Capital and reserves</b>			
Revaluation reserve		116,124	116,124
Profit and loss account		<u>483,218</u>	<u>484,967</u>
Shareholders' funds		<u><u>599,342</u></u>	<u><u>601,091</u></u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

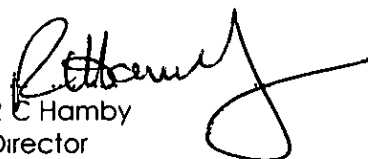
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Cutlery and Allied Trades Research Association**  
**(Registration number: 00739777)**  
**Abbreviated Balance Sheet at 31 December 2012**

..... **continued**

Approved by the Board on 17/7/13 and signed on its behalf by

  
D. J. Greensmith  
Director

  
R. C. Hamby  
Director

**Cutlery and Allied Trades Research Association**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2012**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and Buildings	2.5% Straight line on buildings only
Plant and machinery	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing Balance

**Research and development**

Research and development expenditure is written off as incurred

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

# Cutlery and Allied Trades Research Association

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2012	568,728	568,728
Additions	9,715	9,715
Disposals	(6,500)	(6,500)
At 31 December 2012	<u>571,943</u>	<u>571,943</u>
<b>Depreciation</b>		
At 1 January 2012	371,203	371,203
Charge for the year	23,880	23,880
Eliminated on disposals	(6,012)	(6,012)
At 31 December 2012	<u>389,071</u>	<u>389,071</u>
<b>Net book value</b>		
At 31 December 2012	<u>182,872</u>	<u>182,872</u>
At 31 December 2011	<u>197,525</u>	<u>197,525</u>

### 3 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

### 4 Related party transactions

#### Director's loan account

The following balance owed to/(by) the director was outstanding at the year end

	<b>Maximum balance £</b>	<b>2012 £</b>	<b>2011 £</b>
Mr R Hamby	<u>(7,000)</u>	<u>(3,819)</u>	<u>-</u>

# Cutlery and Allied Trades Research Association

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... *continued*

Director's advances and credits

**Mr R  
Hamby**

Opening balance owed to/(by) the director	-
Loans advanced by the company	(7,500)
Interest charged by the company	(121)
Amounts repaid to the company	3,802
Closing balance owed to/(by) the director	<u>(3,819)</u>
Maximum overdrawn balance	<u>(7,000)</u>