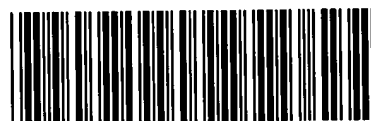


Registered number: 895252

BCSA LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

BCSA LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Simon David Bingham Wendy Yvonne Coney Mark Denham Patrick Hasson Carl Powell Sean Quinn Darren Paul Kemplay David Sidney Pepper Timothy James Outteridge Anthony Patrick Power Ivor Gwyn Roberts John Hope Sanderson Alan William James
Company secretary	Marion Constance Rich
Registered number	895252
Registered office	4 Whitehall Court Westminster London SW1A 2ES
Independent auditors	haysmacintyre 10 Queen Street Place London EC4R 1AG

BCSA LIMITED
(A Company Limited by Guarantee)

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BCSA LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Results for the year

Details of the Group's results for the year are set out in the consolidated statement of comprehensive income. The financial statements show a profit for the year before taxation of £201,370 and a profit after taxation of £166,445 (2016: loss for the year before taxation of £28,794 and a loss after taxation of £19,713). BCSA's Council has recognised that in the future as new codes and standards are released, there will be a need to revise and update Design Guides. Council has implemented a policy to grow and earmark the group's reserves for this purpose.

Directors

The directors who served during the year were:

Richard Braithwaite Barrett (resigned 10 May 2017)
Simon David Bingham
Wendy Yvonne Coney
Mark Denham
Patrick Hasson (appointed 10 May 2017)
Carl Powell
Sean Quinn (appointed 10 May 2017)
Darren Paul Kemplay
David Sidney Pepper
Timothy James Outteridge
Anthony Patrick Power
Ivor Gwyn Roberts
John Hope Sanderson
Stephen John Gregg (resigned 10 May 2017)
Kevan Wilson (resigned 1 August 2017)
Alan William James
Martin Thomas Kelly (resigned 10 May 2017)
John Kiernan (resigned 10 May 2017)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain

BCSA LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 10 May 2018 and signed on its behalf.



Marion Constance Rich
Secretary

BCSA LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BCSA LIMITED

Opinion

We have audited the financial statements of BCSA Limited for the year ended 31 December 2017, set out on pages 6 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Basis for Qualified Opinion on Financial Statements

The directors have chosen not to comply with the requirements of Section 28 of FRS 102 regarding retirement benefits, as they consider that the information disclosed in the accounting policy note 2.12 and in note 5 to the accounts is sufficient and that the extra expense in complying with FRS 102 is not justifiable. FRS 102 requires any potential surplus or deficit in the pension scheme to be included on the balance sheet and disclosures within the notes to the financial statements.

Qualified Opinion on Financial Statements

Except for the matters discussed in the Basis for Qualified Opinion paragraph, in our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 December 2017 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BCSA LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BCSA LIMITED (CONTINUED)

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BCSA LIMITED (CONTINUED)

- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Group strategic report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our Auditors' Report.



George Crowther (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

10 May 2018

BCSA LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover		3,008,815	2,864,624
Administrative expenses		(2,807,937)	(2,896,382)
Operating profit/(loss)		<u>200,878</u>	<u>(31,758)</u>
Interest receivable and similar income	7	492	2,964
Profit/(loss) before taxation		<u>201,370</u>	<u>(28,794)</u>
Tax on profit/(loss)	8	(34,925)	9,081
Profit/(loss) for the financial year		<u><u>166,445</u></u>	<u><u>(19,713)</u></u>

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 9 to 18 form part of these financial statements.

BCSA LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER:895252

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	9	459,672	469,412
		<u>459,672</u>	<u>469,412</u>
Current assets			
Stocks	11	-	2,000
Debtors: amounts falling due within one year	12	1,648,515	1,576,336
Cash at bank and in hand	13	1,457,911	1,299,343
		<u>3,106,426</u>	<u>2,877,679</u>
Creditors: amounts falling due within one year	14	(2,059,558)	(2,006,995)
Net current assets		<u>1,046,868</u>	<u>870,684</u>
Total assets less current liabilities		<u>1,506,540</u>	<u>1,340,096</u>
Creditors: amounts falling due after more than one year	15	(16,300)	(16,300)
Net assets		<u><u>1,490,240</u></u>	<u><u>1,323,796</u></u>
Capital and reserves			
Other reserves	16	524,033	524,033
Profit and loss account	16	966,207	799,763
		<u><u>1,490,240</u></u>	<u><u>1,323,796</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 May 2018.



Timothy James Outteridge
Director



Mark Denham
Director

The notes on pages 9 to 18 form part of these financial statements.

BCSA LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER:895252

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	9	459,672	469,412
Investments	10	3,004	3,004
		<u>462,676</u>	<u>472,416</u>
Current assets			
Debtors: amounts falling due within one year	12	1,768,041	1,483,869
Cash at bank and in hand	13	9,892	13,211
		<u>1,777,933</u>	<u>1,497,080</u>
Creditors: amounts falling due within one year	14	(1,361,931)	(1,203,584)
Net current assets		<u>416,002</u>	<u>293,496</u>
Total assets less current liabilities		<u>878,678</u>	<u>765,912</u>
Creditors: amounts falling due after more than one year	15	(16,300)	(16,300)
Net assets		<u>862,378</u>	<u>749,612</u>
Capital and reserves			
Other reserves	16	524,033	524,033
Profit and loss account	16	338,345	225,579
		<u>862,378</u>	<u>749,612</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 May 2018.


Timothy James Outteridge
 Director


Mark Denham
 Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

BCSA Limited is a private company limited by guarantee, incorporated in England and Wales. The company registration number and registered office can be found on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Group and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents levies received from members and other operating income. Amounts invoiced in advance for next year's subscriptions and certification fees are accounted for as deferred income and included in creditors and debtors.

2.4 Promotions and Projects

The costs of promotions and projects are charged in the period to which the commitment is entered into.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- over the length of the lease
Refurbishment Costs	- 10%
Motor vehicles	- 25%
Furniture, fixtures and fittings	- 10%
Office equipment	- 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Comprehensive Income.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

The Association's stocks of publications and work in progress have been included in stock at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.10 Financial instruments

The Group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year.

The group operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 1 January 2015. The directors have chosen not to comply with the requirements of Section 28 of FRS 102, as they consider that the information disclosed under note 5 to the accounts is sufficient and that the extra expense in complying with FRS 102 is not justifiable, especially, as noted in note 5, the pension scheme was in surplus at the most recent valuation.

2.13 Interest income

Interest income is recognised in the Consolidated Statement of Comprehensive Income using the effective interest method.

2.14 Taxation

Tax is recognised in the Consolidated Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

BCSA LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

3. Turnover

	2017 £	2016 £
Levies received from members	1,221,201	1,163,601
Certification scheme income	1,203,179	1,120,625
SfL sponsorship income	484,309	435,305
Joint market development activity	-	-
Other operating income	100,126	145,093
	<u>3,008,815</u>	<u>2,864,624</u>

4. Auditors' remuneration

Fees payable to the Group's auditor for the audit of the Group's annual financial statements totalled £12,750 (2016 - 12,360).

5. Employees

	2017 £	2016 £
Wages and salaries	867,356	848,648
Social Security Costs	97,894	96,685
Cost of defined contribution scheme	108,329	92,914
	<u>1,073,579</u>	<u>1,038,247</u>

The average monthly number of employees, including directors, during the year was 13 (2016 - 13).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

i) Defined benefit pension scheme

The group operates a pension scheme providing benefits based on final pensionable pay which was closed to new members from 10 July 2003. The assets of the scheme are held separately from those of the group, being invested in a deferred annuity policy with a life assurance society. Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives with the group. The contributions are determined by a qualified actuary on the basis of triennial valuations using a variant of the Entry Age method of funding. The most recent valuation was at 1 January 2015 which showed the fund in surplus. The assumptions which have the most significant effect on the full actuarial results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. It was assumed that the investment returns would be 5% per annum, that salary increases would average 2.5% per annum and that present and future pensions would increase at a rate of not less than 3% per annum and not more than 5% per annum.

The pension charge for the year in respect of this scheme was £56,021 (2015: £49,662).

The current contract of the scheme guarantees a growth rate of 5% whatever the market conditions.

The most recent actuarial valuation of the pension scheme showed that on 1 January 2015 the funding position was as follows:

	Value (£'000s)
Assets (a)	1,739
Amount needed to provide benefits (technical provisions) (b)	1,612
Surplus (a) – (b)	127
Funding level (a) / (b)	108%

The actuarial value of the assets exceeded the amount to be funded by the employer for service already completed by £127,000. There has been no change in the employee contribution rate for members in active service since the effective date of this valuation.

Discontinuance note: If the scheme were to start to wind up, the employer is required by law to pay enough into the scheme to be able to fully guarantee members' benefits by securing them with an insurance company. The estimated additional funds needed to fully guarantee the benefits for all members if the scheme had been wound up with Scottish Widows at 1 January 2015, or if the company became insolvent, was £0.5m. There would be a potential claim on the assets of the parent company BCSA Limited in the event of future windup or insolvency.

The Council approved a first charge on the assets of BCSA Limited to the Trustees of the Pension Scheme as a contingent asset in order to cover any shortfall in the funding of the Scheme up to a maximum of £0.5m. The estimated additional funds needed to fully guarantee the benefits for all members with Scottish Widows if the scheme had been wound up at 1 January 2015, or if BCSA Limited became insolvent, was £0.5m. BCSA Limited's assets include the Lease on 4 Whitehall Court; which, although the book value is c. £0.4m, the Directors' current valuation is c. £1 million.

iii) For other employees, the company contributes to a stakeholder scheme and to stand alone personal pension plans on a defined contribution basis at a rate of 8% per annum of salary. The charge for the year was £52,308 (2016: £43,252).

6. Emoluments of Council Members

Neither the President nor any member of the Council received any emoluments during the year in respect of their duties as a member of Council.

BCSA LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. Interest receivable

	2017 £	2016 £
Other interest receivable	492	2,964
	<u>492</u>	<u>2,964</u>

8. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	34,925	(9,081)
	<u>34,925</u>	<u>(9,081)</u>
Total current tax	<u>34,925</u>	<u>(9,081)</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit/(loss) on ordinary activities before tax	<u>201,370</u>	<u>(28,795)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	38,764	(5,759)
Effects of:		
Expenses not deductible for tax purposes	378	645
Fixed asset differences	1,198	1,245
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	(4,020)	(12,347)
Deferred tax not recognised	(1,395)	1,245
Surrender of tax losses for research and development tax credit refund	-	3,266
Marginal relief	-	2,624
Total tax charge for the year	<u>34,925</u>	<u>(9,081)</u>

BCSA LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Taxation (continued)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

9. Tangible fixed assets

Group and Company

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2017	610,000	277,048	66,134	91,082	1,044,264
Additions	-	-	258	12,084	12,342
At 31 December 2017	610,000	277,048	66,392	103,166	1,056,606
Depreciation					
At 1 January 2017	174,297	277,048	64,333	59,174	574,852
Charge for the year on owned assets	6,225	-	226	15,631	22,082
At 31 December 2017	180,522	277,048	64,559	74,805	596,934
Net book value					
At 31 December 2017	429,478	-	1,833	28,361	459,672
At 31 December 2016	435,703	-	1,801	31,908	469,412

BCSA LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. Fixed asset investments

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Steel Construction Certification Scheme Limited	England & Wales	Ordinary	100 %	Quality Assurance Scheme in the Steel Industry
British Constructional Steelwork Association Limited	England & Wales	Ordinary	100 %	Trading company
Steel for Life Limited	England & Wales	Ordinary	100 %	Trading company

The aggregate of the share capital and reserves as at 31 December 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Steel Construction Certification Scheme Limited	255,210	2,669
British Constructional Steelwork Association Limited	408,707	485,065
Steel for Life Limited	1,871	871
	<u>665,788</u>	<u>488,605</u>

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2017	<u>3,004</u>
At 31 December 2017	<u>3,004</u>
Net book value	
At 31 December 2017	<u>3,004</u>
At 31 December 2016	<u>3,004</u>

BCSA LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

11. Stocks

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Work in progress	-	2,000	-	-
	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>

12. Debtors

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Trade debtors	1,575,078	1,487,553	1,337,273	1,302,525
Amounts owed by group undertakings	3,115	3,115	430,768	181,344
Other debtors	17,015	16,129	-	-
Prepayments and accrued income	53,307	69,537	-	-
	<u>1,648,515</u>	<u>1,576,334</u>	<u>1,768,041</u>	<u>1,483,869</u>

13. Cash and cash equivalents

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Cash at bank and in hand	1,457,911	1,299,343	9,892	13,211
Less: bank overdrafts	(34,632)	-	-	-
	<u>1,423,279</u>	<u>1,299,343</u>	<u>9,892</u>	<u>13,211</u>

BCSA LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

14. Creditors: Amounts falling due within one year

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Bank overdrafts	34,632	-	-	-
Trade creditors	135,860	156,448	-	2,593
Amounts owed to group undertakings	3,115	3,115	170,677	54,561
Corporation tax	32,998	-	-	-
Other taxation and social security	251,350	237,969	-	-
Other creditors	43,859	47,619	4	4
Accruals and deferred income	1,557,744	1,561,844	1,191,250	1,146,426
	<u>2,059,558</u>	<u>2,006,995</u>	<u>1,361,931</u>	<u>1,203,584</u>

15. Creditors: Amounts falling due after more than one year

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Retention fund	16,300	16,300	16,300	16,300
	<u>16,300</u>	<u>16,300</u>	<u>16,300</u>	<u>16,300</u>

The retention fund consists of retentions of £100 each received from new members on joining the Association, less retentions repaid to members on leaving the Association.

If funds do not exist to repay members then the members will not receive a payout.

16. Reserves

Other reserves

The founder members capital account consists of funds transferred into the company upon incorporation by the previous unincorporated British Constructional Steelwork Association.

Profit and loss account

Includes all current and prior period retained profits and losses.

17. 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.