

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**  
**FOR**  
**NFOPP AWARDING BODY LIMITED**

TUESDAY



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**NFOPP AWARDING BODY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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**NFOPP AWARDING BODY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**DIRECTORS:**

P Bolton King  
C R R Smailes  
M Hayward

**SECRETARY:**

P Bolton King

**REGISTERED OFFICE:**

Arbon House  
6 Tournament Court  
Edgehill Drive  
Warwick  
CV34 6LG

**REGISTERED NUMBER:**

06001740

**AUDITORS:**

Stiles & Company  
2 Lake End Court  
Taplow  
Maidenhead  
Berkshire  
SL6 0JQ

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NFOPP AWARDING BODY LIMITED**

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Although the company is only required to file a Balance Sheet, the Companies Act 2006 requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements and Report of the Directors. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors, referred to in the copy of our Report of the Auditors, are not required to be filed with the Registrar of Companies.

We have audited the financial statements of NFOPP Awarding Body Limited for the year ended 31 December 2011 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page nil, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
NFOPP AWARDING BODY LIMITED**

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**Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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
- 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' exemption in preparing the Report of the Directors

*Andrew Rees*

Andrew Charles Rees (Senior Statutory Auditor)  
for and on behalf of Stiles & Company  
2 Lake End Court  
Taplow  
Maidenhead  
Berkshire  
SL6 0JQ

Date 24/9/12 ..

**NFOPP AWARDING BODY LIMITED**

**BALANCE SHEET  
31 DECEMBER 2011**

	Notes	31.12.11 £	31.12.10 £
<b>CURRENT ASSETS</b>			
Debtors	2	1,813,857	1,700,697
Cash at bank		615	41,715
		<u>1,814,472</u>	<u>1,742,412</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	46,253	115,988
		<u>1,768,219</u>	<u>1,626,424</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,768,219</u>	<u>1,626,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,768,219</u>	<u>1,626,424</u>
<b>RESERVES</b>			
Profit and loss account	4	1,768,219	1,626,424
		<u>1,768,219</u>	<u>1,626,424</u>

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21.1.12 . . . and were signed on its behalf by

  
M Hayward - Director

The notes form part of these financial statements

# NFOPP AWARDING BODY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

### 2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11	31 12 10
	£	£
Trade debtors	5,733	18,654
Amounts owed by group undertakings	1,786,003	1,642,784
Other debtors	22,121	39,259
	<u>1,813,857</u>	<u>1,700,697</u>

### 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11	31.12 10
	£	£
Trade creditors	2,755	30,667
Taxation and social security	20,000	17,158
Other creditors	23,498	68,163
	<u>46,253</u>	<u>115,988</u>

### 4. RESERVES

	Profit and loss account £
At 1 January 2011	1,626,424
Profit for the year	141,795
At 31 December 2011	<u>1,768,219</u>

### 5. RELATED PARTY DISCLOSURES

The company is owned by its members and its one member is The National Federation of Property Professionals (NFOPP). During the year, the company paid expenses on behalf of NFOPP and transfers of funds were made between the two companies. At the end of the year, the balance owed by NFOPP was £1,786,003 (2010 £1,642,784).

Management charges are made by NFOPP to the company for the provision of staff and administrative expenses. The charge for the year was £74,625 (2010 £74,625).

### 6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The National Federation of Property Professionals, being the one member of the company.