

The Anaerobic Digestion and Bioresources Association Limited

Annual Report and Unaudited Financial Statements

For the year ended 30 September 2017



The Anaerobic Digestion And Bioresources Association Limited

Company Information

Directors	C Morton	
	Mr G Ashton	(Appointed 30 October 2017)
	Mr D Newman	(Appointed 30 October 2017)
	Mr R Shand	(Appointed 24 October 2017)

Company number	07015240
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Registered office	Sustainable Bankside 105 Sumner Street London SW9 6DE
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Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom SE1 9HZ
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The Anaerobic Digestion And Bioresources Association Limited

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The Anaerobic Digestion And Bioresources Association Limited

Directors' Report

For the year ended 30 September 2017

The directors present their annual report and financial statements for the year ended 30 September 2017.

Principal activities

The principal activity of the company continued to be that of a trade association to promote and support Anaerobic Digestion and Biogas Industries in the UK.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C Morton	
Mr S Hayward-Higham	(Resigned 30 September 2017)
Mr P Lukas	(Resigned 24 October 2017)
Mr M Hanson	(Resigned 25 October 2017)
Ms M E Mayhew	(Resigned 30 September 2017)
Dr D Greenfield	(Resigned 27 October 2017)
Mr W Heller	(Resigned 14 September 2017)
Mr J O'Neill	(Resigned 31 March 2017)
Mr G F G Gittus	(Resigned 24 October 2017)
Mr G Ashton	(Appointed 30 October 2017)
Mr D Newman	(Appointed 30 October 2017)
Mr R Shand	(Appointed 24 October 2017)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


C Morton
Director

27/6/2018

The Anaerobic Digestion And Bioresources Association Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of The Anaerobic Digestion And Bioresources Association Limited for the year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Anaerobic Digestion and Bioresources Association Limited for the year ended 30 September 2017 which comprise the Profit And Loss Account, the Balance Sheet and the related notes 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.

This report is made solely to the Board of Directors of The Anaerobic Digestion and Bioresources Association Limited, as a body, in accordance with the terms of our engagement letter dated 3 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of The Anaerobic Digestion and Bioresources Association Limited and state those matters that we have agreed to state to the Board of Directors of The Anaerobic Digestion and Bioresources Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Anaerobic Digestion and Bioresources Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Anaerobic Digestion and Bioresources Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Anaerobic Digestion and Bioresources Association Limited. You consider that The Anaerobic Digestion and Bioresources Association Limited 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 financial statements of The Anaerobic Digestion and Bioresources Association Limited. 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 financial statements.



Kingston Smith LLP

Chartered Accountants

18/07/2018

Devonshire House
60 Goswell Road
London
United Kingdom
EC1M 7AD

The Anaerobic Digestion And Bioresources Association Limited

Profit and Loss Account

For the year ended 30 September 2017

	Notes	2017 £	2016 £
Turnover		1,645,852	1,684,586
Cost of sales		(636,198)	(667,994)
Gross profit		1,009,654	1,016,592
Administrative expenses		(1,077,935)	(1,183,728)
Operating loss		(68,281)	(167,136)
Interest receivable and similar income		86	531
Loss before taxation		(68,195)	(166,605)
Taxation		-	-
Loss for the financial year		(68,195)	(166,605)

The Anaerobic Digestion And Bioresources Association Limited

Balance Sheet

As at 30 September 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	4		3,000		3,000
Current assets					
Debtors	5	472,139		415,358	
Cash at bank and in hand		375,813		469,655	
		<u>847,952</u>		<u>885,013</u>	
Creditors: amounts falling due within one year	6	<u>(757,269)</u>		<u>(726,135)</u>	
Net current assets			90,683		158,878
Total assets less current liabilities			<u>93,683</u>		<u>161,878</u>
Capital and reserves					
Profit and loss reserves			<u>93,683</u>		<u>161,878</u>

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27/6/2018 and are signed on its behalf by:


C Morton
Director

Company Registration No. 07015240

The Anaerobic Digestion And Bioresources Association Limited

Notes to the Financial Statements

For the year ended 30 September 2017

1 Accounting policies

Company information

The Anaerobic Digestion and Bioresources Association Limited is a private company limited by shares incorporated in England and Wales. The registered office is Room 312, Canterbury Court, Kennington Park Business Centre, 1-3 Brixton Road, London, SW9 6DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Section 1A") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year end 30 September 2017 are the first financial statements prepared in accordance with Section 1A of FRS 102, The Financial Reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. There were no material adjustments on transition.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

1.4 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on cost
Computer equipment	25% on cost

1.5 Fixed asset investments

Fixed asset investments are stated at costs less provision in diminution in value.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

The Anaerobic Digestion And Bioresources Association Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2017

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals paid under operating leases are charged to the Statement of Profit and Loss on a straight line basis under the term of the relevant lease.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Anaerobic Digestion And Bioresources Association Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2017

3 Tangible fixed assets

	Fixtures and Fittings £
Cost	
At 1 October 2016 and 30 September 2017	14,318
Depreciation and impairment	
At 1 October 2016 and 30 September 2017	14,318
Carrying amount	
At 30 September 2017	-
At 30 September 2016	-

4 Fixed asset investments

	2017 £	2016 £
Investments	3,000	3,000

Movements in fixed asset investments

	Unlisted investments £
Cost	
At 1 October 2016 & 30 September 2017	3,000
Carrying amount	
At 30 September 2017	3,000
At 30 September 2016	3,000

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	412,116	343,920
Other debtors	60,023	71,438
	472,139	415,358

The Anaerobic Digestion And Bioresources Association Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	54,105	27,180
Other taxation and social security	78,302	76,661
Other creditors	624,862	622,294
	<u>757,269</u>	<u>726,135</u>

7 Financial commitments, guarantees and contingent liabilities

During the year the company held one share with a nominal value of £10,000 in Green Gas Trading Limited. So far £3,000 has been paid for this share with £7,000 remaining unpaid. The company will have to pay any future calls as they are made for all or part of the balance, otherwise the share will be forfeited.

8 Related party transactions

During the year the company invoiced Green Gas Trading Limited, a company with common directors, a total of £1,020 (2016: 440) for membership and re-charged expenses. At the year end Green Gas Trading Limited owed the company £Nil (2016: £Nil).

During the year the company was charged a total of £1,010,020 (2016: £1,040,306) by We Are Orchard Limited, a company with common directors, for administration services under the terms of a Service Level Agreement ('SLA'). In addition the company invoiced We Are Orchard Limited £Nil (2016: £90,961) for rent and re-charged expenses. At year end We Are Orchard Limited owed the company £6,059 (2016: £8,854).