

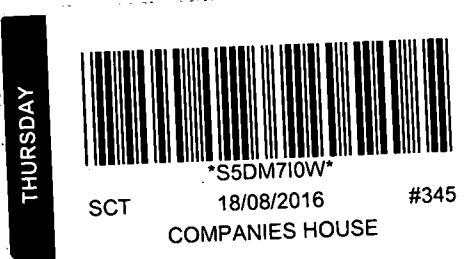
Registered number: SC171891

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**THE INDUSTRY TECHNOLOGY  
FACILITATOR**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



**THE INDUSTRY TECHNOLOGY FACILITATOR**

(A company limited by guarantee)



**INDEPENDENT AUDITORS' REPORT TO  
THE INDUSTRY TECHNOLOGY FACILITATOR  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of The Industry Technology Facilitator for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

*Anderson Anderson & Brown LLP*

James Pirrie (Senior statutory auditor)

for and on behalf of  
**Anderson Anderson & Brown LLP**

Statutory Auditor

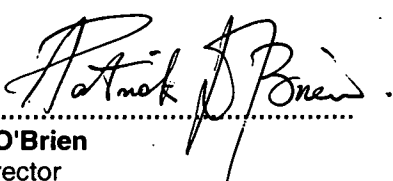
9 Queens Road  
Aberdeen  
AB15 4YL

Date: *3rd June 2016*

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		20,062		18,056
<b>CURRENT ASSETS</b>					
Debtors		194,216		733,184	
Cash at bank and in hand		1,130,877		952,164	
		<u>1,325,093</u>		<u>1,685,348</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(932,129)</u>		<u>(1,420,921)</u>	
<b>NET CURRENT ASSETS</b>			392,964		264,427
<b>NET ASSETS</b>			<u>413,026</u>		<u>282,483</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account			413,026		282,483
			<u>413,026</u>		<u>282,483</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *1<sup>st</sup> June 2016*

  
.....  
**P O'Brien**  
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company also has the full support of its members, each of whom renew their membership on an annual basis. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Membership fees are recognised in the profit and loss in the period to which they relate. Amounts received in advance are carried forward as deferred income and are released in the period to which they relate.

All other income is recognised when the company is contractually entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	3 years straight line
Furniture and office equipment	-	3 years straight line
Computer equipment	-	3 years straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.7 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

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

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2015	152,502
Additions	16,372
Disposals	(843)
	<hr/>
At 31 December 2015	168,031
	<hr/>
<b>Depreciation</b>	
At 1 January 2015	134,446
Charge for the year	13,523
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At 31 December 2015	147,969
	<hr/>
<b>Net book value</b>	
At 31 December 2015	20,062
	<hr/>
At 31 December 2014	18,056
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