

The Governing Council of the Cat Fancy
(A company limited by guarantee)
(Company number: 07431259)

Financial Accounts
Period ended 31 December 2011

DRAFT

The Governing Council of the Cat Fancy

(Company Number: 07431259)

Directors' Report

The directors present their annual report with the unaudited accounts of the council for the period ended 31 December 2011.

Principal activities and review of business developments

The principal activity of the company is the registration body for pedigree cats in the United Kingdom. It is now recognised as the premier cat registration body in the UK along with taking a strong lead in protecting the welfare of cats and the interest of cat owners. The Governing Council of the Cat Fancy Limited is a company limited by Guarantee.

The results for the year are in line with expectations. After making enquiries, the directors have reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing accounts.

Directors

The directors who served during the period were as follows:

Mrs Lynda Ashmore

Mrs Michele Codd

Mr Sean Farrell

Mrs Doreen Goadby

Mrs Anne Gregory

Mrs Jen Lacey

Mrs Helen Marriott-Power

Mrs Sally Rainbow-Ockwell

Mr John Robinson

Mrs Gillian Bennett

Mr Stephen Crow

Mrs Rosemary Fisher

Mrs Joyce Green

Mr John Hansson

Mrs Celia Leighton

Mrs Patricia Perkins

Mrs Hillary Rayner

Directors' responsibility for the financial statements

The directors are responsible for preparing the Directors' report and the 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the association and of the profit or loss of the association for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governing Council of the Cat Fancy
(Company Number: 07431259)

Directors' Report

Basis of preparation

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors

Mrs H J Marriott-Power
Chair and Director

22 February 2012

DRAFT

The Governing Council of the Cat Fancy

Profit and Loss Account

For the financial period ended 31 December 2011

	Note	10 months ended 31 December 2011 £
Turnover	2	304,833
Cost of sales		(186,606)
Gross Profit for the year		118,227
Other operating expenses	3	(1,618)
Administrative expenses		(96,087)
Operating profit	4	20,522
Interest receivable and other income	5	5,011
Interest payable and similar charges		-
Profit on ordinary activities before taxation		25,533
Tax on profit on ordinary activities	6	-
Profit on ordinary activities after taxation	12	25,533

Total recognised gains and losses

The company had no recognised gains or losses other than the profit for the current period.

The notes on pages 5 to 8 form part of these accounts.

The Governing Council of the Cat Fancy

Balance Sheet

As at 31 December 2011

	Note	31 December 2011	
		£	£
Fixed assets			
Tangible assets	7		219,312
Current assets			
Stocks	8	11,560	
Debtors	9	14,842	
Cash at bank and in hand		184,775	
		<u>211,177</u>	
Creditors – amount falling due within one year	10	<u>(61,353)</u>	
Net current assets			<u>149,824</u>
Total assets less current liabilities			<u>369,136</u>
Provisions for liabilities and charges			
Deferred taxation	11		-
Net assets			<u>369,136</u>
Reserves			
Profit and loss account	12		<u>369,136</u>
			<u>369,136</u>

Signed on behalf of the Council on 22 February 2012.

Chair and Director
Mrs H J Marriott-Power

Vice Chair and Director
Mr S J Crow

The notes on pages 5 to 8 form part of these accounts.

The Governing Council of the Cat Fancy

Notes to the Accounts

For the period ended 31 December 2011

1 Accounting policies

(a) 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).

(b) Fixed assets

Tangible fixed assets are valued at cost less depreciation to write off the cost, less estimated residual values of the assets over their estimated useful lives on a straight line basis. The annual depreciation rates are as follows

Freehold Property	2%
Office Equipment and fixtures and fittings	20%

(c) Stocks

Goods purchased for resale are valued at the lower of cost and net realisable value.

(d) Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such as statement.

(e) Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

(f) Charitable donations

Charitable donations totalling £100, representing meeting costs, were paid in respect of The Cat Welfare Trust.

2 Turnover

Turnover is the total amount, excluding Value Added Tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

3 Other operating expenses

	10 Months Ended 31 December 2011 £
Net deficit from supreme show	(5,898)
Miscellaneous income	4,280
	<hr/>
	(1,618)
	<hr/> <hr/>

The Governing Council of the Cat Fancy

Notes to the Accounts

For the period ended 31 December 2011 (Continued)

4 Profit on activities before taxation

	10 Months ended 31 December 2011 £
Profit on ordinary activities before taxation is stated after:	
Independent examination	4,400
Depreciation – owned assets	5,536
	<u>9,936</u>

5 Interest receivable and other income

	£
Bank interest receivable	20
Donations	4,991
	<u>5,011</u>

6 Tax on ordinary activities

	£
Corporation tax payable at 21%	-
Deferred Tax (note 11)	-
	<u>-</u>

There is no corporation tax payable as the company is a members club with non-trading activities.

The Governing Council of the Cat Fancy

Notes to the Accounts

For the period ended 31 December 2011 (Continued)

7 Tangible fixed assets

	Freehold Property	Office, show equipment and fixtures	Total
	£	£	£
Cost			
Additions	210,000	14,848	224,848
Disposals	-	-	-
	<u>210,000</u>	<u>14,848</u>	<u>224,848</u>
At 31 December 2011	210,000	14,848	224,848
	<u>210,000</u>	<u>14,848</u>	<u>224,848</u>
Depreciation			
Charge for period	3,500	2,036	5,536
Disposal	-	-	-
	<u>3,500</u>	<u>2,036</u>	<u>5,536</u>
At 31 December 2011	3,500	2,036	5,536
	<u>3,500</u>	<u>2,036</u>	<u>5,536</u>
Net book amount			
At 31 December 2011	<u>206,500</u>	<u>12,812</u>	<u>219,312</u>

There were no capital commitments at 31 December 2011.

8 Stocks

	2011 £
Publications and stationary	6,556
Medals	5,004
	<u>11,560</u>

9 Debtors

	£
Prepayments	12,287
Other debtors	2,555
	<u>14,842</u>

The Governing Council of the Cat Fancy

Notes to the Accounts

For the period ended 31 December 2011 (Continued)

10 Creditors: amount falling due within one year

	2011
	£
Trade creditors	31,471
VAT	3,579
Social security and other taxes	5,739
Accruals and other creditors	10,054
Payment received in respect of IT project	10,510
	<u>61,353</u>

11 Deferred taxation

There is no deferred tax provision for the company as it is a members club with non-trading activities.

12 Reconciliation of movements in reserves

	2011
	£
Balance brought forward	-
Transfer of assets/liabilities from former organisation	343,603
Profit for the period	25,533
	<u>369,136</u>

13 Share Capital

The company is limited by guarantee and does not have any share capital.

14 Contingent liabilities

The Directors were not aware of the existence of any contingent liabilities at the balance sheet date.

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Independent Examiner's Report

To the members of the Governing Council of the Cat Fancy

I report on the accounts of The Governing Council of the Cat Fancy for the period ended 31 December 2011, which is set out on pages 1 to 8.

Respective responsibilities of officers and independent examiners

The Club's constitution states that The Governing Council of the Cat Fancy is responsible for the preparation of accounts and that an independent examination of the accounts is required.

It is my responsibility to:

- examine the accounts to ensure that they have been prepared in accordance with general accounting principles.
- to state whether any particular matters have come to my attention.

Basis of independent examiner's report

An examination includes a review of the accounting records kept by The Governing Council of the Cat Fancy and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe in any material respect the requirements:

- to keep accounting records; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of The Governing Council of the Cat Fancy

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adrian Wood FCA

Fellow of The Institute of Chartered Accountants in
England and Wales

O'Hara Wood Limited
29 Gay Street
Bath
BA1 2NT

22 February 2012

The following schedules do not form part of the accounts and are provided for information purposes only

The Governing Council of the Cat Fancy

Summary Profit and Loss Account

For the financial period ended 31 December 2011

	10 Months ended 31 December 2011		14 Months ended 28 February 2011	
	£	£	£	£
Turnover (page 11)		304,833		415,223
Direct expenses				
Salaries and wages	151,742		206,446	
Breed advisory committee	979		944	
Net costs of Investigation, disciplinary and appeals committee (page 11)	15,007		23,729	
Meeting expenses (page 11)	18,878		25,825	
		(186,606)		(256,944)
Gross profit		118,227		158,279
Other operating income				
Net (deficit)/ surplus from Supreme Show (page 12)		(5,898)		3,473
Miscellaneous income		4,280		1,447
Other income				
Interest receivable		20		20
Donations		4,991		-
		121,620		163,219
Administration expenses				
Property Expenses (page 13)	17,135		30,539	
Recovery of expenses from Supreme show	(10,000)		(12,000)	
Postage, printing and stationary	25,274		39,809	
Telephone	3,024		3,078	
Computer expenses (page 13)	5,475		15,604	
Legal and professional	8,865		12,900	
Independent examination	3,900		3,000	
Bookkeeping	3,489		5,243	
Advertising	1,045		1,281	
Medals and engraving	7,740		12,653	
Insurance	15,704		19,892	
Equipment maintenance	3,474		7,025	
Travel and subsistence	1,519		3,002	
Training and staff costs	2,940		2,983	
Subscriptions	533		-	
Charitable donations	100		178	
Miscellaneous	2,609		291	
Bank charges and interest	1,165		1,550	
Entertainment	60		-	
Impairment of property	-		83,216	
Equipment depreciation	2,036		1,750	
		(96,087)		(231,994)
Profit/(loss) for the year before taxation		25,533		(68,775)

The following schedules do not form part of the accounts and are provided for information purposes only

The Governing Council of the Cat Fancy

Schedule to the Summary and Profit and Loss Account

For the financial period ended 31 December 2011

	10 months ended 31 December 2011	14 months ended 28 February 2011
	£	£
Turnover		
Registration and transfers	262,397	358,971
Prefix applications	3,797	13,525
Medal contributions	8,889	8,772
Show license Fees	12,841	17,799
Sale of publications	4,645	7,312
Capitation and delegate fees	10,390	8,844
Belfry dinner – Pebble events	1,874	-
	<u>304,833</u>	<u>415,223</u>
	<u>304,833</u>	<u>415,223</u>
Disciplinary account		
	10 months ended 31 December 2011	14 months ended 28 February 2011
	£	£
	£	£
Income		
Fines and costs	2,158	5,329
Expenditure		
Meeting room hire	385	788
Refreshments	937	489
Travel costs	1,966	6,875
Legal fees	2,686	4,023
Gross wages and security costs	11,191	16,883
	<u>(17,165)</u>	<u>(29,058)</u>
	<u>(17,165)</u>	<u>(29,058)</u>
Net Deficit	<u>(15,007)</u>	<u>(23,729)</u>
	<u>(15,007)</u>	<u>(23,729)</u>
Meeting expenses		
Room hire	7,423	11,837
Refreshments	-	1,848
Travel	11,455	11,883
Subsistence	-	257
	<u>18,878</u>	<u>25,825</u>
	<u>18,878</u>	<u>25,825</u>

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The Governing Council of the Cat Fancy

Schedule to the Summary and Profit and Loss Account

For the financial period ended 31 December 2011

Net income from Supreme Show

	10 months ended 31 December 2011		14 months ended 28 February 2011	
	£	£	£	£
Income				
Exhibit entry fees		31,337		37,759
Receipts from stalls		45,435		61,306
Sale of catalogue		7,108		7,118
Advertisements in catalogue		1,709		4,495
Gate		32,976		31,896
Sponsor		7,966		4,461
Miscellaneous		1,800		792
		<u>128,331</u>		<u>147,827</u>
Expenditure				
Hire of hall and associated costs	83,651		83,565	
Penning	18,533		19,638	
Printing catalogue and schedule	3,375		3,865	
Rosettes and trophies	5,111		6,298	
Judges and committee expenses	7,510		7,356	
Other workers expenses	43		1,121	
Veterinary expenses	2,131		2,285	
Publicity	989		772	
Postage, telephone and stationery	1,472		1,031	
Office administration	345		-	
Show licence	529		572	
Insurance	-		1000	
Independent Examination	500		750	
Miscellaneous expenses	40		4,101	
		<u>(124,229)</u>		<u>(132,354)</u>
Net income from show		<u>4,102</u>		<u>15,473</u>
Recharge of office costs		<u>(10,000)</u>		<u>(12,000)</u>
Net (deficit)/ surplus after office costs		<u><u>(5,898)</u></u>		<u><u>3,473</u></u>

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The Governing Council of the Cat Fancy

Schedule to the Summary and Profit and Loss Account

For the financial period ended 31 December 2011

	10 months ended 31 December 011		14 months ended 28 February 2011	
	£	£	£	£
Property expenses				
Electricity	2,909		6,004	
Gas	909		1,473	
Office cleaning	1,268		2,019	
Property maintenance	2,436		4,789	
Rates (general and water)	6,113		8,004	
Property depreciation	3,500		8,250	
		<u>17,135</u>		<u>30,539</u>
Computer expenses				
Maintenance and insurance	2,205		3,083	
Software and programming	3,137		6,311	
Depreciation	-		4,344	
Consumables	71		1,196	
Website	62		670	
		<u>5,475</u>		<u>15,604</u>