

**THE GARDEN INDUSTRY MANUFACTURERS'
ASSOCIATION (1999) LIMITED**

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2012
Company Registration Number 3734025**

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012**

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Accountants' report to the board of directors	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7
 The following pages do not form part of the statutory financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 DECEMBER 2012**

President N P Thompson

Vice President V Nuttall

The board of directors S P Goodall
A Simmons
R L Bence
C Ramsden
N R Gow
S Millington
S Oates
R Pyrah

Company secretary M Stokes

Business address 225 Bristol Road
Edgbaston
Birmingham
B5 7UB

Accountants RSM Tenon Limited
Charterhouse
Legge Street
Birmingham
B4 7EU

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2012.

Principal activities

The Association is principally engaged in the provision of services to manufacturers of garden products and provides an organised structure to help manufacturers discuss common interests and exchange ideas.

Directors

The directors who served the company during the year were as follows:

P E Field (resigned on 6 December 2012)
F S Carrington (resigned on 28 March 2012)
S P Goodall
N P Thompson
A Simmons
J E Lawler (resigned on 28 March 2012)
R L Bence
M Stokes
C Ramsden
V Nuttall
N R Gow
S Millington
S Oates (appointed on 28 March 2012)
R Pyrah (appointed on 28 March 2012)
N Bacon (appointed on 28 March 2012 and resigned on 14 February 2013)
J Kwiatkowski (appointed on 28 March 2012 and resigned on 24 September 2012)
G Davis (appointed on 28 March and resigned on 28 August 2012)

Donations

During the year the company made the following contributions:

	2012	2011
	£	£
Charitable donations	9,036	8,933

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the directors

A Simmons

Treasurer

Approved by the directors on

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE GARDEN INDUSTRY
MANUFACTURERS' ASSOCIATION (1999) LIMITED**

YEAR ENDED 31 DECEMBER 2012

In accordance with the engagement letter dated 31 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 5 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

RSM Tenon Limited
Charterhouse
Legge Street
Birmingham
B4 7EU

.....

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
Turnover		205,522	254,468
Cost of sales		(115,684)	(144,534)
Gross profit		<u>89,838</u>	<u>109,934</u>
Administrative expenses		(97,537)	(94,818)
Operating (loss)/profit	2	<u>(7,699)</u>	<u>15,116</u>
Interest receivable		1,724	1,220
Interest payable and similar charges		–	(1)
(Loss)/profit on ordinary activities before taxation		<u>(5,975)</u>	<u>16,335</u>
Tax on (loss)/profit on ordinary activities	4	359	(3,598)
(Loss)/profit for the financial year		<u><u>(5,616)</u></u>	<u><u>12,737</u></u>

The notes on pages 7 to 8 form part of these financial statements.

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**
Registered Number 3734025

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	£	2011 £	£
Current assets					
Debtors	5	62,302		55,318	
Cash at bank		168,984		185,344	
		<u>231,286</u>		<u>240,662</u>	
Creditors: Amounts falling due within one year	6	<u>(123,544)</u>		<u>(127,304)</u>	
Net current assets			<u>107,742</u>		<u>113,358</u>
Reserves					
Profit and loss account	8 9		107,742		113,358
Members' funds			<u>107,742</u>		<u>113,358</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on, and are signed on their behalf by:

N P Thompson
President

A Simmons
Treasurer

The notes on pages 7 to 8 form part of these financial statements.

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012**

1. Accounting policies

Basis of accounting

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).

Cash flow statement

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

2. Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2012	2011
	£	£
Loss on disposal of fixed assets	—	161
	<u>—</u>	<u>161</u>

3. Directors' emoluments

Consultancy fees of £50,503 (2011: £41,639) were paid to a director.

4. Taxation on ordinary activities

Analysis of charge in the year

	2012	2011
	£	£
UK Corporation tax	(359)	3,600
Over/under provision in prior year	—	(2)
	<u>(359)</u>	<u>3,598</u>

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

5. Debtors

	2012	2011
	£	£
Trade debtors	59,739	53,818
Corporation tax repayable	359	–
Other debtors	2,204	1,500
	<u>62,302</u>	<u>55,318</u>

6. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	2,124	9,089
Corporation tax	–	3,600
Other taxation	70	13,841
Other creditors	121,350	100,774
	<u>123,544</u>	<u>127,304</u>

7. Related party transactions

Controlling entity

There is no controlling party as defined by FRS 8.

8. Company limited by guarantee

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 £5 towards the assets of the company in the event of liquidation.

9. Profit and loss account

	2012	2011
	£	£
Balance brought forward	113,358	100,621
(Loss)/profit for the financial year	(5,616)	12,737
Balance carried forward	<u>107,742</u>	<u>113,358</u>

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2012**

The following pages do not form part of the statutory financial statements.

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012**

	2012		2011	
	£	£	£	£
Turnover				
Annual awards and dinner		88,319		110,664
Meetings and events		18,542		30,115
Marketing		26,285		29,725
Subscriptions		63,569		60,771
Other income		8,807		23,193
		<u>205,522</u>		<u>254,468</u>
 Cost of sales				
Annual awards and dinner	78,274		78,351	
Marketing	26,080		33,160	
Meetings and events	11,330		33,023	
		<u>(115,684)</u>		<u>(144,534)</u>
Gross profit		89,838		109,934
 Overheads				
Administrative expenses		(97,537)		(94,818)
Operating (loss)/profit		(7,699)		15,116
 Bank interest receivable		1,724		1,220
		<u>(5,975)</u>		<u>16,336</u>
 Other interest payable		-		(1)
(Loss)/profit on ordinary activities		<u>(5,975)</u>		<u>16,335</u>

**THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION
(1999) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2012

	2012		2011	
	£	£	£	£
Administrative expenses				
General expenses				
Printing, stationery and postage	360		85	
Sundry expenses	1,245		1,043	
Donations	9,036		8,933	
Trade subscriptions	220		449	
Management charges payable	26,522		27,015	
Consultancy fees and expenses	57,921		56,103	
Accountancy fees	1,250		700	
Loss on disposal of fixed assets	—		161	
	<u> </u>	96,554	<u> </u>	94,489
Financial costs				
Bank charges		983		329
		<u>97,537</u>		<u>94,818</u>
Interest receivable				
Bank interest receivable		<u>1,724</u>		<u>1,220</u>