

COMPANY REGISTRATION NUMBER: 03734025

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

**Company Limited by Guarantee**

**UNAUDITED FINANCIAL STATEMENTS**

**31st DECEMBER 2016**

**BREBNERS**

Chartered Accountants  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

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

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2016**

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

**COMPANY LIMITED BY GUARANTEE  
OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

C Ramsden (President)  
R M Pryah (Vice President)  
M J Butler  
D A Carey  
H F Culpan  
K E Ebbens  
A J Gomersall  
C M Hall  
C J Holloway  
M J Jackson  
S J McArdle  
V Nuttall  
R Schubert  
N P Thompson  
T L Truman  
C Wetherley-Mein

**Registered office**

The White House  
High Street  
Brasted  
Westerham  
Kent  
TN16 1JE

**Accountants**

Brebners  
Chartered Accountants  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

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

**COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' REPORT**

**YEAR ENDED 31st DECEMBER 2016**

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The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2016.

**DIRECTORS**

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

C Ramsden (President)	
R M Pryah (Vice President)	
M J Butler	
D A Carey	
K E Ebbens	
A J Gomersall	
C J Holloway	
M J Jackson	
S J McArdle	
V Nuttall	
R Schubert	
N P Thompson	
C Wetherley-Mein	
H F Culpan	(Appointed 14th April 2016)
C M Hall	(Appointed 14th April 2016)
T L Truman	(Appointed 14th April 2016)
R L Bence	(Resigned 11th February 2016)
J M Perrins	(Resigned 25th April 2016)

**COMPANY REGISTRATION**

The company is a private company limited by guarantee registered in England & Wales.

**SMALL COMPANY PROVISIONS**

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

This report was approved by the board of directors on 23/3/17 and signed on behalf of the board by:



V Nuttall  
Director

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

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF INCOME AND RETAINED EARNINGS**

**YEAR ENDED 31st DECEMBER 2016**

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	Note	2016 £	2015 £
<b>TURNOVER</b>		<b>366,943</b>	314,130
Cost of sales		<u>201,381</u>	<u>181,358</u>
<b>GROSS PROFIT</b>		<b>165,562</b>	132,772
Administrative expenses		<u>127,962</u>	<u>123,967</u>
<b>OPERATING PROFIT</b>	5	<b>37,600</b>	8,805
Other interest receivable and similar income		<u>1,306</u>	<u>1,456</u>
<b>PROFIT BEFORE TAXATION</b>		<b>38,906</b>	10,261
Tax on profit		<u>261</u>	<u>291</u>
<b>PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME</b>		<b><u>38,645</u></b>	<b><u>9,970</u></b>
<b>RETAINED EARNINGS AT THE START OF THE YEAR</b>		<b><u>168,092</u></b>	<b><u>158,122</u></b>
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		<b><u>206,737</u></b>	<b><u>168,092</u></b>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

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

**COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION**

**31st DECEMBER 2016**

	Note	2016 £	£	2015 £
<b>FIXED ASSETS</b>				
Intangible assets	7		95,000	–
<b>CURRENT ASSETS</b>				
Debtors	8	79,728		70,773
Cash at bank and in hand		<u>185,426</u>		<u>199,015</u>
		<b>265,154</b>		<b>269,788</b>
<b>CREDITORS: amounts falling due within one year</b>	9	<u>130,917</u>		<u>101,696</u>
<b>NET CURRENT ASSETS</b>			<b>134,237</b>	<b>168,092</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>229,237</b>	<b>168,092</b>
<b>CREDITORS: amounts falling due after more than one year</b>	10		<u>22,500</u>	<u>–</u>
<b>NET ASSETS</b>			<u><b>206,737</b></u>	<u><b>168,092</b></u>
<b>CAPITAL AND RESERVES</b>				
Profit and loss account			<u>206,737</u>	<u>168,092</u>
<b>MEMBERS FUNDS</b>			<u><b>206,737</b></u>	<u><b>168,092</b></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st December 2016 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.

The statement of financial position  
continues on the following page.  
The notes on pages 6 to 9 form part of these financial statements.

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

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31st DECEMBER 2016**

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These financial statements were approved by the board of directors and authorised for issue on 23/3/17  
and are signed on behalf of the board by:



V Nuttall  
Director



C Ramsden  
Director

Company registration number: 03734025

The notes on pages 6 to 9 form part of these financial statements.

# THE GARDEN INDUSTRY MANUFACTURERS' ASSOCIATION (1999) LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2016

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#### 1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The White House, High Street, Brasted, Westerham, TN16 1JE, Kent.

#### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. ACCOUNTING POLICIES

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.



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

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31st DECEMBER 2016**

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**3. ACCOUNTING POLICIES *(continued)***

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

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

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31st DECEMBER 2016**

**4. 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.

**5. OPERATING PROFIT**

Operating profit or loss is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Impairment of trade debtors	<u><b>(272)</b></u>	<u><b>835</b></u>

**6. STAFF COSTS**

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: 1).

**7. INTANGIBLE ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
Acquisitions through business combinations	<u><b>95,000</b></u>
<b>At 31st December 2016</b>	<u><b>95,000</b></u>
<b>Amortisation</b>	
At 1 Jan 2016 and 31 Dec 2016	<u><b>-</b></u>
<b>Carrying amount</b>	
At 31st December 2016	<u><b>95,000</b></u>
At 31st December 2015	<u><b>-</b></u>

**8. DEBTORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>78,754</b>	68,806
Other debtors	<b>974</b>	1,967
	<u><b>79,728</b></u>	<u><b>70,773</b></u>

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

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31st DECEMBER 2016**

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**9. CREDITORS: amounts falling due within one year**

	<b>2016</b>	2015
	£	£
Trade creditors	<b>5,227</b>	2,846
Corporation tax	<b>261</b>	291
Social security and other taxes	<b>13,006</b>	14,060
Other creditors	<b>112,423</b>	84,499
	<b><u>130,917</u></b>	<u>101,696</u>

**10. CREDITORS: amounts falling due after more than one year**

	<b>2016</b>	2015
	£	£
Other creditors	<b>22,500</b>	<u>-</u>

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

**COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31st DECEMBER 2016**

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

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

**COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 31st DECEMBER 2016**

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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 Garden Industry Manufacturers' Association (1999) Limited for the year ended 31st December 2016, which comprise the statement of income and retained earnings, statement of financial position 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of The Garden Industry Manufacturers' Association (1999) Limited, as a body, in accordance with the terms of our engagement letter dated 18th February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of The Garden Industry Manufacturers' Association (1999) Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Garden Industry Manufacturers' Association (1999) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Garden Industry Manufacturers' Association (1999) 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 profit of The Garden Industry Manufacturers' Association (1999) Limited. You consider that The Garden Industry Manufacturers' Association (1999) 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 Garden Industry Manufacturers' Association (1999) 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.

**BREBNERS**  
Chartered Accountants

1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

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

**DETAILED INCOME STATEMENT**

**YEAR ENDED 31st DECEMBER 2016**

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	2016 £	2015 £
<b>TURNOVER</b>		
Annual awards and dinner	138,338	128,145
Marketing	44,395	26,750
Meetings and events	48,245	42,349
Subscriptions	82,114	74,620
Exhibitions income	53,851	42,266
	<u>366,943</u>	<u>314,130</u>
<b>COST OF SALES</b>		
Annual awards and dinner	105,179	91,090
Marketing	71,703	59,751
Meetings and events	24,499	30,517
	<u>201,381</u>	<u>181,358</u>
<b>GROSS PROFIT</b>	<u>165,562</u>	<u>132,772</u>
<b>OVERHEADS</b>		
Administrative expenses	127,962	123,967
<b>OPERATING PROFIT</b>	<u>37,600</u>	<u>8,805</u>
Other interest receivable and similar income	1,306	1,456
<b>PROFIT BEFORE TAXATION</b>	<u>38,906</u>	<u>10,261</u>

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

**NOTES TO THE DETAILED INCOME STATEMENT**

**YEAR ENDED 31st DECEMBER 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>ADMINISTRATIVE EXPENSES</b>		
Directors salaries	<b>57,575</b>	54,038
Directors national insurance contributions	<b>6,826</b>	6,342
Directors pensions	<b>124</b>	–
Insurance	<b>318</b>	308
Travel and subsistence	<b>3,201</b>	2,287
Telephone	<b>2,138</b>	2,170
Trade subscriptions	<b>738</b>	527
Printing postage and stationery	<b>1,332</b>	641
Sundry expenses	<b>1,638</b>	6,218
Charitable donations	<b>10,200</b>	7,520
Management charges payable	<b>32,146</b>	32,291
Legal and professional fees	<b>1,600</b>	–
Consultancy fees and expenses	<b>9,056</b>	9,344
Accountancy fees	<b>1,200</b>	1,200
Bad debts written off	<b>(272)</b>	835
Bank charges	<b>142</b>	246
	<b><u>127,962</u></b>	<b><u>123,967</u></b>
 <b>OTHER INTEREST RECEIVABLE AND SIMILAR INCOME</b>		
Interest on cash and cash equivalents	<b><u>1,306</u></b>	<b><u>1,456</u></b>