

Presentation of the AILU FY 13/14 Accounts

In the absence of grants and without an ILAS during the year ending 31 October 2014, the last financial year was anticipated to be a challenging one. However, unlike in FY 11/12, the previous year without an ILAS, the alignment we instigated to bring the membership subscriptions to 1 December resulted in a significantly lower membership subscription income: the number of corporate members during FY 13/14 (188) was 1.6% higher than in FY11/12 (185), but subscription income was down by £22242, purely as a result of the alignment.

2015 marks AILU's 20th Anniversary and I have chosen this year to retire as AILU's Executive Secretary. A big effort was therefore made during the last year, and is continuing, to extract the payment of old invoices so that a clean handover can be made to the new Secretarial Service provider. In addition to collecting most of the late payments a total of £7564 of accumulated bad debt was written off in FY 13/14.

With such a shortfall we were especially fortunate that workshop income over the year was £31795, up £20649 on the figure for FY11/12, thanks to a growth in workshop attendance and some early ILAS 2015 registrations. Nevertheless, this year's total payment to Pro Laser for providing the Secretarial Support was only £65000, some £6000 lower than in FY11/12 and £30,000 lower than the Secretarial Contract limit.

With regard to the current financial year, ILAS 2015 has been very successful so the financial situation is much brighter. Also, the greater involvement of the KTN in AILU and the CIM-AILU efforts to produce a National Strategy for Laser-based Manufacturing bodes well for the future.

Please find below the accounts for FY13/14 (ending 31 October 2014)



JM Green
Executive Secretary

8/4/2015

Report of the Directors and
Financial Statements for the Year Ended 31 October 2014
for
Association of Industrial Laser Users

Association of Industrial Laser Users

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for the Year Ended 31 October 2014

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Association of Industrial Laser Users

Company Information

for the Year Ended 31 October 2014

DIRECTORS:

Dr J M Green
N J Main
Dr R M Allott

SECRETARY:

Dr J M Green

REGISTERED OFFICE:

Oxford House
100 Ock Street
Abingdon
Oxfordshire
OX14 5DH

REGISTERED NUMBER:

03076715 (England and Wales)

ACCOUNTANTS:

Westell
Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Association of Industrial Laser Users

Report of the Directors
for the Year Ended 31 October 2014

The directors present their report with the financial statements of the company for the year ended 31 October 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an organisation providing information to its membership.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2013 to the date of this report.

Dr J M Green
N J Main
Dr R M Allott

The Association of Industrial Laser Users is a private company limited by guarantee exempt under section 30 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:

.....
Dr J M Green - Secretary

Date:

Association of Industrial Laser Users

Income and Expenditure Account
for the Year Ended 31 October 2014

	Notes	31.10.14 £	31.10.13 £
TURNOVER		91,633	117,833
Cost of sales		<u>10,666</u>	<u>25,333</u>
GROSS SURPLUS		80,967	92,500
Administrative expenses		<u>80,461</u>	<u>87,895</u>
OPERATING SURPLUS	2	506	4,605
Interest receivable and similar income		<u>30</u>	<u>46</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		536	4,651
Tax on surplus on ordinary activities	3	<u>107</u>	<u>930</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>429</u></u>	<u><u>3,721</u></u>

The notes form part of these financial statements

Balance Sheet
31 October 2014

	Notes	31.10.14 £	31.10.13 £
CURRENT ASSETS			
Debtors	4	25,434	65,021
Cash at bank		61,059	38,113
		<u>86,493</u>	<u>103,134</u>
CREDITORS			
Amounts falling due within one year	5	70,806	87,876
		<u>15,687</u>	<u>15,258</u>
NET CURRENT ASSETS			
		<u>15,687</u>	<u>15,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,687</u>	<u>15,258</u>
RESERVES			
Income and expenditure account	6	15,687	15,258
		<u>15,687</u>	<u>15,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
Dr R M Allott - Director

.....
N J Main - Director

Notes to the Financial Statements
for the Year Ended 31 October 2014

1. ACCOUNTING POLICIES

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).

Turnover

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.10.14 £	31.10.13 £
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows:

	31.10.14 £	31.10.13 £
Current tax:		
UK corporation tax	107	930
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	107	930
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20% (2013 - 20%).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.14 £	31.10.13 £
Trade debtors	18,504	63,480
Other debtors	6,930	1,541
	<u> </u>	<u> </u>
	<u>25,434</u>	<u>65,021</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.14 £	31.10.13 £
Trade creditors	1,241	15,620
Taxation and social security	(3,575)	4,116
Other creditors	73,140	68,140
	<u> </u>	<u> </u>
	<u>70,806</u>	<u>87,876</u>

Association of Industrial Laser Users

Notes to the Financial Statements - continued
for the Year Ended 31 October 2014

6. RESERVES

	Income and expenditure account £
At 1 November 2013	15,258
Surplus for the year	<u>429</u>
At 31 October 2014	<u><u>15,687</u></u>

Association of Industrial Laser Users

Report of the Accountants to the Directors of
Association of Industrial Laser Users

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2014 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Westell
Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Date:

Association of Industrial Laser Users

Detailed Income and Expenditure Account
for the Year Ended 31 October 2014

	31.10.14		31.10.13	
	£	£	£	£
Sales		91,633		117,833
Cost of sales				
Meetings & seminar fees	7,812		24,977	
Consultancy Fees	2,854		356	
	<u> </u>	10,666	<u> </u>	25,333
GROSS SURPLUS		80,967		92,500
Other income				
Bank interest received		30		46
		<u> </u>		<u> </u>
		80,997		92,546
Expenditure				
Insurance	483		421	
Fees and subscriptions	13		13	
Telephone	317		361	
Post and stationery	2,363		4,022	
Advertising & promotions	100		713	
Travelling	10		726	
Reference books & journals	60		60	
Computer expenses	2,787		4,879	
Secretarial services	65,000		75,000	
Sundry expenses	62		61	
Accountancy	640		640	
Bad debts	7,564		-	
	<u> </u>	79,399	<u> </u>	86,896
		<u> </u>		<u> </u>
		1,598		5,650
Finance costs				
Bank charges		1,062		999
		<u> </u>		<u> </u>
NET SURPLUS		<u> </u>		<u> </u>
		536		4,651