Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Directors' report and financial statements

for the year ended 31 December 2015
Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Company information

Directors
D Broadbent
AE Fell
CJ Green
HC O'kane
IC Officer
MA Terry-Lush
JP Theophilus
FM Wilton

Company number 07944014

Registered office
Unit 1C Mushet Business Centre
Crucible Close
Coleford
Gloucestershire
GL16 8RE

Accountants
Oversby & Company
Unit 1c Mushet Business Centre
Crucible Close
Coleford
Gloucestershire
GL16 8RE
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Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Directors' report
for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Principal activity
The principal activity of the company during the period was the provision of services to promote tourism in the Wye Valley and Forest of Dean. The company commenced operating on the 6 March 2012, assuming the assets and liabilities of the Wye Valley & Forest of Dean Tourism Association.

Directors
The directors who served during the year are as stated below:

D Broadbent  MA Terry-Lush
AE Fell  JP Theophilus
CJ Green  FM Wilton
HC O'kane
IC Officer

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 on , and signed on its behalf by:

D Broadbent
Director
Wye Valley & Forest of Dean Tourism Association Limited  
Company limited by guarantee

Accountants’ report to the Board of Directors of  
Wye Valley & Forest of Dean Tourism Association Limited

You consider that the company is exempt from an audit for the year ended 31 December 2015. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Oversby & Company  
Certified Public Accountants

Unit 1c Mushet Business Centre  
Crucible Close  
Coleford  
Gloucetershire  
GL16 8RE

17 March 2016
Profit and loss account
for the year ended 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Turnover</strong></td>
<td>156,492</td>
<td>67,563</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(21,352)</td>
<td>(20,459)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>135,140</td>
<td>47,104</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(108,305)</td>
<td>(58,844)</td>
</tr>
<tr>
<td><strong>Operating profit/(loss)</strong></td>
<td>26,835</td>
<td>(11,740)</td>
</tr>
<tr>
<td>Other interest receivable and similar income</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit/(loss) on ordinary activities before taxation</strong></td>
<td>26,846</td>
<td>(11,740)</td>
</tr>
<tr>
<td>Tax on profit/(loss) on ordinary activities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit/(loss) for the year</strong></td>
<td>26,846</td>
<td>(11,740)</td>
</tr>
<tr>
<td>Retained profit brought forward</td>
<td>15,114</td>
<td>26,854</td>
</tr>
<tr>
<td><strong>Retained profit carried forward</strong></td>
<td>41,960</td>
<td>15,114</td>
</tr>
</tbody>
</table>

The notes on pages 6 to 7 form an integral part of these financial statements.
Wye Valley & Forest of Dean Tourism Association Limited  
Company limited by guarantee

Balance sheet  
as at 31 December 2015

<table>
<thead>
<tr>
<th>Notes</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**Current assets**

- Debtors
  - 4
  - (3) 150

- Cash at bank and in hand
  - 54,149
  - 71,474

  - 54,146
  - 71,624

**Creditors: amounts falling due within one year**

- 5
- (12,186)
- (56,510)

**Net current assets**

- 41,960
- 15,114

**Total assets less current liabilities**

- 41,960
- 15,114

**Net assets**

- 41,960
- 15,114

**Reserves**

- Profit and loss account
  - 6
  - 41,960
  - 15,114

- Members' funds
  - 41,960
  - 15,114

The directors’ statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.
Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2015

For the year ended 31 December 2015 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 accounts for the year in question in accordance with section 476; and

• The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on , and are signed on their behalf by:

D Broadbent
Director

Registration number 07944014

The notes on pages 6 to 7 form an integral part of these financial statements.
1. **Accounting policies**

1.1. **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company’s ordinary activities.

2. **Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. **Directors’ remuneration**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remuneration and other benefits</td>
<td>26,965</td>
<td>5,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. **Debtors**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>(13,093)</td>
<td>-</td>
</tr>
<tr>
<td>Other debtors</td>
<td>3,280</td>
<td>-</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>9,810</td>
<td>150</td>
</tr>
<tr>
<td></td>
<td>(3)</td>
<td>150</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. **Creditors: amounts falling due within one year**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>10,020</td>
<td>56,260</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>2,166</td>
<td>250</td>
</tr>
<tr>
<td></td>
<td>12,186</td>
<td>56,510</td>
</tr>
</tbody>
</table>
Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2015

.................. continued

6. Reserves

<table>
<thead>
<tr>
<th></th>
<th>Profit and loss account £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2015</td>
<td>15,114</td>
<td>15,114</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>26,846</td>
<td>26,846</td>
</tr>
<tr>
<td>At 31 December 2015</td>
<td>41,960</td>
<td>41,960</td>
</tr>
</tbody>
</table>

7. Company limited by guarantee
Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

The following pages do not form part of the statutory accounts.
Wye Valley & Forest of Dean Tourism Association Limited
Company limited by guarantee

Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2015

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales classification 1 (type A)</td>
<td>54,128</td>
<td>36,665</td>
</tr>
<tr>
<td>Sales classification 2 (type B)</td>
<td>24,768</td>
<td>30,898</td>
</tr>
<tr>
<td>Sales classification 3 (type C)</td>
<td>38,500</td>
<td>(---)</td>
</tr>
<tr>
<td>Other income</td>
<td>39,096</td>
<td>(---)</td>
</tr>
<tr>
<td><strong>Total Sales</strong></td>
<td>156,492</td>
<td>67,563</td>
</tr>
</tbody>
</table>

| **Cost of sales**    |         |         |
| Materials            | 21,352  | 20,459  |
| **Total Cost of Sales** | (21,352) | (20,459) |

| **Gross profit**     | 86%     | 70%     |
| **Operating profit/(loss)** | 17%     | 17%     |
| **Interest receivable** |         |         |
| Bank deposit interest | 11      | (---)   |
| **Net profit/(loss) for the year** | 26,846  | (11,740) |