

Company Registration No 1264602

**THE DEFENCE MANUFACTURERS ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2012
REPORT AND FINANCIAL STATEMENTS**

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THE DEFENCE MANUFACTURERS ASSOCIATION
YEAR ENDED 31 MARCH 2012

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THE DEFENCE MANUFACTURERS ASSOCIATION
DIRECTORS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 MARCH 2012

DIRECTOR

Rear Admiral R Ward CB

SECRETARY

Mr R M Sayers FCA

REGISTERED OFFICE

Marlborough House
Headley Road
Grayshott
Hindhead
Surrey
GU26 6LG

SOLICITORS

Penningtons Solicitors LLP
da Vinci House
Basing View
Basingstoke
Hampshire
RG21 4EQ

BANKERS

National Westminster Bank plc
2nd Floor G3
2 Cathedral Hill
Guildford
GU1 3ZR

AUDITORS

Crowe Clark Whitehall LLP
Chartered Accountants and
Registered Auditors
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

THE DEFENCE MANUFACTURERS ASSOCIATION
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2012

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements of the year ended 31 March 2012

The financial statements comply with current statutory requirements and the Memorandum and Articles of Association

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006

The Defence Manufacturers Association (DMA) is an unlimited company (No 1264602) which is registered under the laws of England and Wales

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of DMA prior to the merger was to foster the interests of Member companies that supply or wish to supply equipment or services to Defence markets worldwide. Primarily, it concerns itself with influencing procurement policies and procedural matters and in the promotion of Members' products and services

The operations of DMA were transferred to ADS Group Limited at close of business on 30 September 2009 and are continuing within ADS Group Limited. On 10 December 2010, the Articles of Association for DMA were further amended and were re-registered as an unlimited company with a share capital and one share was issued to ADS

On the 15th December 2010, DMA transferred the freehold property Marlborough House at Hindhead, Surrey to ADS Group Limited at book value by way of an intercompany loan

Any activities previously associated with DMA are now operated through ADS Group Limited. DMA has ceased trading and will become a dormant entity during the current year

In preparing the financial statements the directors have considered the effect of the transfer of the assets and liabilities to ADS Group and in their opinion DMA can sufficiently meet its liabilities going forward

A summary of the year's results is given on page 8 of the financial statements

DIRECTORS

DMA is a wholly owned subsidiary of ADS Group Limited whose affairs are controlled by the Council, the members of which are the directors and which meets regularly as the Board. DMA directors who have held office since the production of the last statutory accounts are listed on page 1. None of the directors has any financial interests in DMA

DONATIONS

No political or charitable contributions were made during the year (2011 £nil)

THE DEFENCE MANUFACTURERS ASSOCIATION
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2012

AUDITORS

Crowe Clark Whitehill LLP has expressed their willingness to be reappointed as statutory auditor for the next financial year

Approved by Members of the Council and signed by order of the Council

R. M. Sayers

Mr R Sayers FCA

Secretary *23rd May 2012*

THE DEFENCE MANUFACTURERS ASSOCIATION
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2012

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.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors at the date of this report is aware, there is no relevant audit information of which the company's auditor is unaware. Each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

THE DEFENCE MANUFACTURERS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the financial statements of The Defence Manufacturers Association for the year ended 31 March 2012 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses, the Reconciliation of Movements in Reserves and the related notes numbered 1 to 7

The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion, the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its excess of income over expenditure for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE DEFENCE MANUFACTURERS ASSOCIATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report



Tina M Allison

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

London

Date *22 June 2012*

THE DEFENCE MANUFACTURERS ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
OPERATING INCOME	2	-	-
Cost of Projects		-	-
		-----	-----
GROSS OPERATING SURPLUS		-	-
OPERATING EXPENDITURE			
Administrative Expenses		-	-
		-----	-----
EXCESS OF INCOME OVER EXPENDITURE BEFORE INTEREST		-	-
Interest Receivable		-	-
		-----	-----
EXCESS OF INCOME OVER EXPENDITURE AFTER INTEREST AND BEFORE TAXATION		-	-
Taxation recovered	3	29,877	-
		-----	-----
EXCESS OF INCOME OVER EXPENDITURE AFTER TAXATION		29,877 =====	- =====

The activities of DMA have been operated through ADS Group Limited during the current and prior year

The notes on pages 11 to 12 form part of these Financial Statements.

**THE DEFENCE MANUFACTURERS ASSOCIATION
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
STATEMENT OF MOVEMENT ON RESERVES
YEAR ENDED 31 MARCH 2012**

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	2012	2011
	£	£
Excess of income over expenditure for the year	29,877	-
Total recognised gains and losses for the year	<u>29,877</u> =====	<u>-</u> =====

STATEMENT OF MOVEMENT ON RESERVES

Income and Expenditure Account

	£
At 1 April 2011	433,428
Excess of income over expenditure for the year	<u>29,877</u>
At 31 March 2012	<u>463,305</u> =====

The notes on pages 11 to 12 form part of these Financial Statements

THE DEFENCE MANUFACTURERS ASSOCIATION LIMITED
BALANCE SHEET
AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors due greater than one year	4	463,306	433,429
Net Current Assets		463,306	433,429
NET ASSETS		463,306	433,429
 RESERVES			
Share Capital	5	1	1
Income and Expenditure Account	6	463,305	433,428
		463,306	433,429

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

These financial statements were approved and authorised for issue by the Director on 23rd May 2012



Rear Admiral Rees Ward CB
 Director

The notes on pages 11 to 12 form part of the Financial Statements.

**THE DEFENCE MANUFACTURERS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, in accordance with

- i the Financial Reporting Standard for Smaller Entities (effective April 2008),
- ii the provisions of the small companies regime within Part 15 of the Companies Act 2006

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

After making enquires, the directors have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Directors Responsibilities on page 5 and as explained in page 3 of the Directors' report

2 TURNOVER

As disclosed in the report of the Directors, the operations of DMA were transferred to ADS Group Limited at close of business on 30 September 2009 and are continuing within ADS Group Limited. On 10 December 2010, the Articles of Association for DMA were further amended and were re-registered as an unlimited company with a share capital and one share was issued to ADS

The company did not trade during 2011/12

3 TAXATION

	2012	2011
	£	£
United Kingdom corporate tax recoverable at a rate of 26.49% (2010: 28.0%)		
Corporation Tax recovered in respect of prior years	29,877	-
	=====	=====

THE DEFENCE MANUFACTURERS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2012

4	DEBTORS	2012	2011
		£	£
	Amounts falling due after one year		
	Intercompany loan with ADS Group Limited	463,306	433,429
		<u>463,306</u>	<u>433,429</u>
		=====	=====

On 15th December 2010, DMA transferred the freehold property at Hindhead, Surrey to ADS Group Limited at book value by way of an intercompany loan. During the year ended 31 March 2012 corporation tax was recovered amounting to £29,877 which has been included as part of the intercompany loan at the year end.

5 SHARE CAPITAL

	Authorised, allotted and fully paid		
	1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

6 INCOME & EXPENDITURE ACCOUNT

	Balance at 1 April 2011	433,428	433,428
	Excess of income over expenditure	29,877	-
		<u>463,305</u>	<u>433,428</u>
		=====	=====

7 ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

DMA is a wholly owned subsidiary of ADS Group Limited a registered company in England and Wales, number 7016635. Copies of the group financial statements of ADS Group Limited are available to the public from Salamanca Square, 9 Albert Embankment, London SE1 7SP.

Advantage has been taken of the exemption from disclosing transactions with other group companies as permitted by Financial Reporting Standard No 8.