

Company Registration No. 05531889 (England and Wales)

DISTRICT SURVEYORS ASSOCIATION LIMITED

TRADING AS LABC

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

TUESDAY



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COMPANIES HOUSE

**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
COMPANY INFORMATION**

Directors

D Darlington
P Keates
A Pipes
R Benyon
M Henman
S Sheppard
P Baker
M Sansom
A Hardy (Appointed 17 October 2013)
C Griffith-Jones

Secretary

P F Overall

Company number

05531889

Registered office

3rd Floor
66 South Lambeth Road
London
SW8 1RL

Independent Auditors

Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
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**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

The directors present their report and financial statements for the year ended 31 March 2014.

Principal activities

The company's principal activities are concerned with ensuring effective promotion and marketing of local authority building control nationally, and at local level by providing a strong central supporting and co-ordinating role.

Business review

The results for the year show a continuing trend of increasing income from commercial activities whilst subscription income from members remains static. The freezing of member fees is in its sixth year and this is in recognition of the financial pressures on local authorities, including their building control teams, which continue to grow even though the national economy is improving. The Board is continuing to reinvest commercial earnings to develop further LABC training, to ensure the continued success of the Building Excellence Awards, and to develop web and social media for local marketing and brand building among home owners and local agents. In addition, in the coming year the Board has agreed to establish a fund to develop innovative solutions for delivering local authority given resource constraints.

Additional initiatives, such as the Bursary Scheme for building control trainees and the central production of branded site materials, have already commenced to further support members. LABC will continue to embrace technological changes and advancements to further develop its online and electronic communications platform.

Directors

The following directors have held office since 1 April 2013:

D Darlington	
P Keates	
A Pipes	
R Benyon	
C Jones	(Resigned 27 December 2013)
M Henman	
S Sheppard	
P Baker	
C Ducker	(Resigned 5 September 2013)
M Sansom	
A Hardy	(Appointed 17 October 2013)
C Griffith-Jones	

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014

Statement of directors' responsibilities

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 judgements 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



M Henman

Director

11-07-14

**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DISTRICT SURVEYORS ASSOCIATION LIMITED**

We have audited the financial statements of District Surveyors Association Limited for the year ended 31 March 2014 set out on pages 5 to 12. 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 auditors' 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 and of its surplus 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.

**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF DISTRICT SURVEYORS ASSOCIATION LIMITED**

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 and from preparing a strategic report.

Saffery Champness

**Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

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**Chartered Accountants
Statutory Auditors**

25 July 2014

Lion House
Red Lion Street
London
WC1R 4GB

**DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014 £	2013 £
Turnover		2,647,185	2,032,725
Administrative expenses		(2,335,049)	(1,761,158)
Operating surplus	2	312,136	271,567
Other interest receivable and similar income	3	3,483	4,749
Surplus on ordinary activities before taxation		315,619	276,316
Tax charge on surplus on ordinary activities	4	(72,439)	(48,557)
Surplus on ordinary activities after taxation	10	243,180	227,759

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

The notes on pages 7 to 12 form part of these financial statements.

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
BALANCE SHEET
AS AT 31 MARCH 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	5		54,189		58,043
Investments	6		102		102
			<u>54,291</u>		<u>58,145</u>
Current assets					
Debtors	7	621,473		514,704	
Cash at bank and in hand		2,047,688		1,921,199	
		<u>2,669,161</u>		<u>2,435,903</u>	
Creditors: amounts falling due within one year	8	<u>(985,839)</u>		<u>(999,615)</u>	
Net current assets			<u>1,683,322</u>		<u>1,436,288</u>
Total assets less current liabilities			<u>1,737,613</u>		<u>1,494,433</u>
Capital and reserves					
Income and expenditure account	10		<u>1,737,613</u>		<u>1,494,433</u>
Total capital employed			<u>1,737,613</u>		<u>1,494,433</u>

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

The notes on pages 7 to 12 form part of these financial statements.

Approved by the Board for issue on 11-07-14



M Henman
Director

Company Registration No. 05531889

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment over 3 to 5 years

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

2 Operating surplus	2014	2013
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	49,582	39,793
Auditors' remuneration	8,500	7,725
	<u> </u>	<u> </u>
3 Investment income	2014	2013
	£	£
Bank interest	3,483	4,746
Other interest	-	3
	<u> </u>	<u> </u>
	<u>3,483</u>	<u>4,749</u>

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2014

4 Taxation	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax	72,439	48,557
Total current tax	<u>72,439</u>	<u>48,557</u>

5 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 April 2013	182,661
Additions	47,098
Disposals	(5,584)
At 31 March 2014	<u>224,175</u>
Depreciation	
At 1 April 2013	124,618
On disposals	(4,214)
Charge for the year	49,582
At 31 March 2014	<u>169,986</u>
Net book value	
At 31 March 2014	<u>54,189</u>
At 31 March 2013	<u>58,043</u>

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2014

6 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 April 2013 & at 31 March 2014	102
Net book value	
At 31 March 2014	102
At 31 March 2013	102

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
LABC Consult Limited	England and Wales	Ordinary	100.00
The Building Control Portal Limited	England and Wales	Ordinary	100.00
LABC Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
LABC Consult Limited	Consultancy Services	(86,275)	7,768
The Building Control Portal Limited	Dormant	100	-
LABC Limited	Dormant	1	-

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2014

7 Debtors	2014	2013
	£	£
Trade debtors	222,760	221,437
Amounts owed by group undertakings and undertakings in which the company has a participating interest	298,141	212,207
Other debtors	100,572	81,060
	<u>621,473</u>	<u>514,704</u>

Debtors include an amount of £4,320 (2013 - £-) which is due after more than one year.

8 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	230,217	171,003
Taxation and social security	229,647	152,342
Other creditors	525,975	676,270
	<u>985,839</u>	<u>999,615</u>

9 Pension costs

Defined contribution

	2014	2013
	£	£
Contributions payable by the company for the year	<u>18,326</u>	<u>17,360</u>

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2014

10 Statement of movements on income and expenditure account

	Income and expenditure account £
Balance at 1 April 2013	1,494,433
Retained surplus for the year	243,180
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Balance at 31 March 2014	1,737,613
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11 Financial commitments

At 31 March 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2015:

	2014 £	2013 £
Operating leases which expire:		
Within one year	33,792	-
Within two to five years	-	50,688
	<hr/>	<hr/>
	33,792	50,688
	<hr/> <hr/>	<hr/> <hr/>

The operating leases relate to the rent payable on the head office space.

12 Company status

The company has been established as a company limited by guarantee, not having a share capital. In the event of winding up, the liability of each member is limited to £10. The total of such guarantees at 31 March 2014 is £3,600 (2013: £3,600).

District Surveyors Association Limited is a company controlled by local authorities. A list of the controlling authorities is available for inspection at the Company's registered office.

DISTRICT SURVEYORS ASSOCIATION LIMITED
TRADING AS LABC
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2014

13 Related party relationships and transactions

During the year District Surveyors Association Limited recharged £36,920 (2013: £189,252) to LABC Consult Limited, a fully owned subsidiary. District Surveyors Association also has a £25,000 (2013: £25,000) interest free loan outstanding from LABC Consult Limited.

At the year end District Surveyors Association Limited was owed £298,141 in total (2013: £217,475) by LABC Consult Limited.

All member local authorities are considered to be related parties in accordance with the FRSSE. Any transactions conducted with the members in the year are on standard business terms and conducted at arms length.