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FORM AR27



Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
Brandon House, 180 Borough High Street, London SE1 1LW

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
74				74

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
	NO CHANGES .		

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	TOTAL EXPENDITURE		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	192782		192782
From Investments			
Other Income (including increases by revaluation of assets)	308		308
Total Income	193090		193090
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	205010		205010
Funds at beginning of year (including reserves)	142342		142342
Funds at end of year (including reserves)	130360 ⁴²²		130360 ⁴²²
ASSETS			
Fixed Assets			7276.
Investment Assets			
Other Assets			150685
		Total Assets	157961.
LIABILITIES		Total Liabilities	27539
NET ASSETS (Total Assets less Total Liabilities)			130360 ⁴²²

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

see sch I.

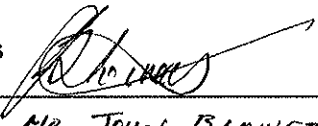
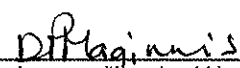
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>MR. JOHN BLOWERS</u> Date: <u>12/7/12</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>MR. D. P. MAGINNIS</u> Date: <u>12 - 07 - 2012</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	✓	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/NO
If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
 - (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?(See section 36(3) of the 1992 Act, set out in note 43)

YES/NO
If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
 - (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.(See section 36(4) of the 1992 Act set out in note 43)

YES/NO
If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

See sch 11.

Signature(s) of auditor or auditors:

D Beales.

Name(s):

D BEALES

Profession(s) or Calling(s):

FCA.

Address(es):

19 PINE CLOSE
EPSOM, SURREY
KT19 8FN.

Date:

6/8/2012

Contact name and telephone number:

01372 728694

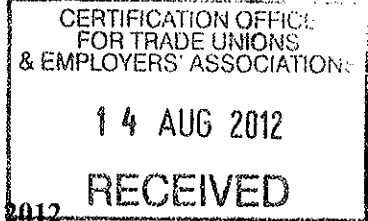
N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Sc# I

THE MASTIC ASPHALT COUNCIL LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS AT 31ST JANUARY 2012



1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at rates to write off the cost of each asset less estimated realisable value over its useful life, as follows:

Motor Car	25% on reducing balance
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Taxation

Corporation Tax is provided on income received from third parties, as the Company is not taxed on income received from its members as this is treated as mutual trading.

Deferred Tax

As the company is not liable to tax on its income deferred tax does not arise.

Cash Flow

The accounts 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.

Turnover

Turnover represents the invoiced amount of subscriptions and levies from members and sales of literature.

- 2 -

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)**

We have audited the financial statements of The Mastic Asphalt Council Limited for the year ended 31st January 2012 set out on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and the accounting policies set out on page 5.

This report is made solely to the Company's members, as a body, in accordance with section 495 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 described in the Statement of Directors Responsibilities on page 1, the company's 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 the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards (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.

Opinion on financial statements

In our opinion the financial statements:

- . Give a true and fair view of the company's affairs at 31st January 2012 and of its loss for the year then ended;
- . Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- . Have been prepared in accordance with the requirements of the Companies act 2006 and Trade Union and Labour Relations (Consolidation) Act 1992.

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.

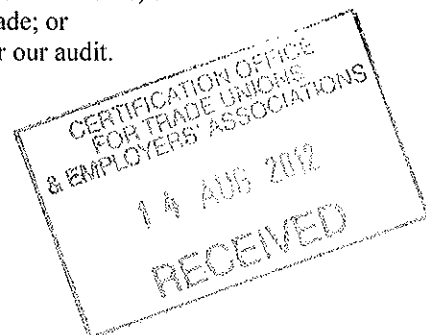
Matters on which we are required to report by exception

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.

David Beales

**David Beales (Senior Statutory Auditor)
For and on behalf of Beales & Co, Statutory Auditor
19 Pine Close
Epsom, Surrey, KT19 8FN
15 June 2012**



REPORT OF THE MEMBERS OF THE BOARD FOR THE YEAR ENDED 31ST JANUARY 2012 to be submitted to the Annual General Meeting to be held on Friday, 15th June 2012.

1. MEMBERS OF THE BOARD

The following members have served as Board members and thereby as Directors of the Company during the year ended 31st January 2012:

Mr D Maginnis	Chairman
Mr C Smith	Vice-chairman
Mr J Bennett (co-opted, part)	
Mr I Childs	
Mr K Collins	
Mr I Deacon	
Mr T Grandi	

2. ACCOUNTS

The Company submit the audited accounts of the Council for the year ended 31st January 2012, together with the Directors' and Auditors' reports thereon. In so doing, they offer the following observations:

a) Status of Company

The Council is a non-profit making company limited by guarantee; it accordingly has no share capital and declares no dividend.

b) Activities

A detailed review of the Council's activities during the year ended 31st January 2012 is given in this report, but generally continues to comprise representation of the industry in legislative, contractual, standardisation, technical, training and other matters, including acting as the Employers' Side of the National Joint Council for the Laying Side of the Mastic Asphalt Industry.

c) Land and Buildings

The Council owns no land or buildings.

d) Research & Development

Following extensive trials and tests, the specification for terrazzo paving has now been finalised. However, individual company application tests will always be required. This exciting innovation provides new opportunities for mastic asphalt in varied fields of application.

e) Political and Charitable Contributions

The Council has made no political or charitable contributions during the year.

f) Directors' Remuneration

The Articles of Association preclude Board members of the Council from receiving any remuneration.

g) Auditors

Messrs D Beales & Co (the appointed auditors) has produced this year's accounts.

h) General Observations

Income to finance, the Council's activities continues to be derived from members' and associate members' subscriptions. Promotional activities are financed by income levied from manufacturing members. This year's activities have been funded by our remaining manufacturing member Permanite Ltd.

3. COUNCIL MEMBERSHIP

The membership of the Council continues to grow with active interest throughout all regions.

4. STAFF AND OFFICES

Staff comprise the Director/Secretary and Administration P.A.

The Council continues to operate from its offices at P O Box 77, Hastings, East Sussex TN35 4WL.

5. GENERAL REVIEW OF ACTIVITIES

Manufacturing production statistics and levy income has reduced as a result of having only one remaining manufacturing member.

6. GUARANTEE SCHEME

Mr Seth Jee of Insurance Intermediary Resource has administered MAC's insurance-backed guarantee scheme during the past year.

7. MAC MEMBERSHIP SUPPORT & PROMOTION

During the past 12 months CFA Marketing Communications have emphasised the credibility associated with MAC membership. This message has been broadcast to specifiers and various users of mastic asphalt via electronic mailing. The website is also undergoing an exciting update and there will be new features such as links to member websites, etc., etc.

8. REPRESENTATION ON EXTERNAL COMMITTEES

The Council continues to be represented on the committees of numerous other organisations, including the British Standards Institution, the Construction Industry Training Board, the City & Guilds of London Institute and the National Specialist Contractors Council (NSCC). The Council is also represented on a number of European Committees dealing with mastic asphalt waterproofing, flooring and paving.

The Board of Directors once again wishes to express its appreciation for the time and interest devoted to these activities by the representatives serving on the various committees.

9. BRITISH STANDARDS INSTITUTION

The committees continue to progress their work in various activities not least in providing a link with CEN works. These are as follows:

- B/546/6 - Mastic Asphalt Flooring
- B/546/7 - Mastic Asphalt Roofing
- B/510/1 - Mastic Asphalt Paving – A new European Standard has been published for mastic asphalt paving EN13108/6. This has replaced BS1447 although reference to the British Standard remains in general use.

10. CEN

The situation regarding the production of a European Standard for mastic asphalt waterproofing remains unclear. The previous voluntary standard – BSEN.12970 - is now out of date. The EMAA have decided against the production of a European Standard for Waterproofing thus individual members are updating the original Standard.

11. CONSTRUCTION INDUSTRY TRAINING BOARD

The CITB continues to provide the industry's craft training. The craft training centre of excellence in Hackney has been extremely successful over the past year in providing training and hospitality facilities for the whole of the U.K. The quality of training and the associated care provided for the students has been praised by a number of members.

12. NATIONAL SPECIALIST CONTRACTORS COUNCIL

The Council has had discussions with the NSCC regarding revising the format for the collection of subscriptions which are duplicated extensively by its various roofing trade association members. As the NSCC refused to consider any revision to their current practice, the Council has tendered its resignation effective August 2012. This decision was made by the Board following profound consideration in respect of the membership's interests which they consider will not be comprised.

13. EUROPEAN MASTIC ASPHALT ASSOCIATION

The 2011 General Meeting of the EMAA which was hosted by the Netherlands and took place in Amsterdam was attended by the Chairman and Director/Secretary. This year's event, which will be attended by various Board members, will be hosted by Belgium and will take place in Ghent on the 27th/28th September.

14. TECHNICAL COMMITTEE

Whilst the Committee have not met during the past twelve months, various discussions have taken place regarding the development of terrazzo applications and mastic asphalt paving specifications.

15. TECHNICAL ADVISORY SERVICE

The service remains very popular with architects, surveyors, main contractors, engineers, etc. and prompts both email and telephone enquiries. The website receives over 1,000 new visitors a month; the technical guide is the most popular section closely followed by the member list and thereafter case studies. In all, approximately 1,400 visits are made (covering approximately 4000 pages) each month.

16. NATIONAL JOINT COUNCIL LAYING SIDE

This Committee has not met during the last twelve months.

17. NATIONAL JOINT APPRENTICESHIP AND MANPOWER COMMITTEE

This Committee has not met during the past year.

18. MEMBERS' CONTRIBUTION TO THE WORK OF THE COUNCIL

MAC Board of Directors once again wishes to express its appreciation for member companies' interest in the continued activities of the Council; the considerable time and energy given by member companies and their personnel has enabled the Council to progress and develop its representation on external committees.

Membership details of the Council's committees and external committee representation are detailed in Appendix A.

Date : 13th April 2012

By Order of the
Board of Directors

J K Blowers
Director & Secretary

**COMMITTEE MEMBERSHIP AND REPRESENTATION ON OUTSIDE BODIES
AS AT 31ST JANUARY 2012**

TECHNICAL COMMITTEE

Mr J Blowers
Mr M Smith
Mr K Collins

**NJC FOR THE LAYING SIDE OF
THE MASTIC ASPHALT INDUSTRY**

Mr I Deacon
Mr J Blowers

PROMOTION COMMITTEE

Mr D Maginnis
Mr J K Blowers
Mr I Deacon
Mr K Collins
Mr C Smith

N.S.C.C.

Council

Mr J K Blowers
Mr D Maginnis (part)

NSCC European Committee

Mr J K Blowers

Training Committee

Mr J K Blowers

Contracts Committee

Mr D Knight

C.I.T.B.

Kent/Surrey/Sussex
Advisory Committee

Mr J K Blowers

Regional Apprentice Officers

Mr I Deacon (Midlands)

BRITISH STANDARDS INSTITUTION

B/- Construction Industry Annual Assembly

Mr J K Blowers

B/510/1 Coated MacAdam and Hot Asphalt (Including BS1447)

Mr J K Blowers

B/544/6 Screeds & In Situ Floorings

To be nominated (Mr J K Blowers/correspondence)

B/546/7 Asphalt for Building Purposes

Mr J K Blowers

FSM/22/8 External Fire Exposure to Roof Tests

Mr J K Blowers

CEN/TC/303

To be nominated (Mr J K Blowers/correspondence)

THE MASTIC ASPHALT COUNCIL LIMITED

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2012

Registered Number 944387

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST JANUARY 2012

The directors present their annual report with the accounts for the year ended 31st January 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing services to the members of The Mastic Asphalt Council.

DIRECTORS

The directors who served during the year were as follows.

Mr. K. Collins	Mr. P. Grandi
Mr. I Deacon	Mr. C. Smith
Mr. J. Bennett	Mr. I. Childs
Mr. D. Maginnis	

DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the annual return and financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Accountancy Standards and applicable law. The financial statements are required to 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 the accounts the directors are required to:

- . Select Suitable accounting policies and then apply them consistently;
- . Make judgments and estimates that are reasonable and prudent;
- . Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business;
- . Follow applicable accounting standards subject to any material departures discussed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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 after irregularities.

Each of the directors have confirmed, so far as they are aware, that there is no relevant audit information of which the Company's auditors are unaware, and each director has taken steps that he ought to have taken as a director in order to make themselves aware of, and to establish that the auditors are aware of, any relevant audit information.

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

AUDITORS

The Auditors, Beales & Co, will be proposed for appointment in accordance with section 485 of the Companies Act 2006

Signed on behalf of the board of directors on

J. K. Blowers
Secretary

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

We have audited the financial statements of The Mastic Asphalt Council Limited for the year ended 31st January 2012 set out on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the accounting policies set out on page 5.

This report is made solely to the Company's members, as a body, in accordance with section 495 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 described in the Statement of Directors Responsibilities on page 1, the company's 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 the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards (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.

Opinion on financial statements

In our opinion the financial statements:

- . Give a true and fair view of the company's affairs at 31st January 2012 and of its deficit for the year then ended;
- . Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

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.

David Beales FCA (Senior Statutory Auditor)
For and on behalf of Beales & Co, Statutory Auditor

19 Pine Close
Epsom, Surrey, KT19 8FN

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 2012

	NOTES	<u>2012</u>	<u>2011</u>
Turnover	1	193,023	226,451
		-----	-----
Staff Costs	2	132,318	136,354
Depreciation		2,545	3,394
Other Operating Charges		70,147	66,123
		-----	-----
		205,010	205,871
		-----	-----
Operating Surplus (Loss)		(11,987)	20,580
Deposit Interest		67	69
		-----	-----
Surplus (Loss) on ordinary activities before Taxation		(11,920)	20,649
Corporation Tax	1	(62)	(68)
		-----	-----
Surplus (Loss) After Taxation		(11,982)	20,581
Retained Surplus brought forward		142,342	121,761
		-----	-----
Retained Surplus Carried Forward		£130,360	£142,342
		-----	-----

Continuing operations

All the company's activities in the above two financial years derived from continuing operations.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST JANUARY 2012

	NOTES	<u>2012</u>	<u>2011</u>
FIXED ASSETS			
Tangible Assets	6	7,276	9,821
CURRENT ASSETS			
Debtors	4	15,100	28,254
Cash		135,585	134,318
		-----	-----
		150,685	162,572
CREDITORS			
Due within one year	5	(27,601) ⁵³⁴	(28,062)
		-----	-----
NET CURRENT ASSETS		123,084	134,510
		-----	-----
		130,360 ⁴²²	144,331
CREDITORS			
Due after one year	5	-	(1,989)
		-----	-----
NET ASSETS		£130,360 ⁴²²	£142,342
		-----	-----
CAPITAL AND RESERVES			
Retained Surplus		£130,360 ⁴²²	£142,342
		-----	-----

The accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The Directors approved these financial statements on

Mr. D. Maginnis
 Director

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS AT 31ST JANUARY 2012

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at rates to write off the cost of each asset less estimated realisable value over its useful life, as follows:

Motor Car 25% on reducing balance

Taxation

Corporation Tax is provided on income received from third parties, as the Company is not taxed on income received from its members as this is treated as mutual trading.

Deferred Tax

As the company is not liable to tax on its income deferred tax does not arise.

Cash Flow

The accounts 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.

Turnover

Turnover represents the invoiced amount of subscriptions and levies from members and sales of literature.

	<u>2012</u>	<u>2011</u>
2. STAFF COSTS		
Wages, salaries and benefits	117,885	121,986
Social Security costs	14,433	14,368
	<hr/>	<hr/>
	£132,318	£136,354
	<hr/>	<hr/>
Administration Staff	2	2
3. OPERATING SURPLUS		
This is stated after charging:		
Auditors remuneration	2,300	2,300
Depreciation	2,545	3,394
	<hr/>	<hr/>
	<u>2012</u>	<u>20121</u>
4. DEBTORS		
Manufacturing Levy Outstanding	11,062	15,317
Debtors	2,638	11,537
Prepayments	1,400	1,400
	<hr/>	<hr/>
	£15,100	£28,254
	<hr/>	<hr/>

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS AT 31ST JANUARY 2012

	<u>2012</u>	<u>2011</u>
5. CREDITORS due within one year		
Accruals	22,479	19,905
Corporation Tax	62	68
Prepaid Subscriptions	3,071	5,106
Hire Purchase Instalments	1,989	2,983
	<hr/>	<hr/>
	£27,601	£28,062
	<hr/>	<hr/>
5. CREDITORS due after one year		
Hire Purchase Instalments	£-	£1,989
	<hr/>	<hr/>
6. TANGIBLE FIXED ASSETS		MOTOR
COST		
1 st February 2011		17,620
		<hr/>
31 st January 2012		£17,620
		<hr/>
DEPRECIATION		
1 st February 2011		7,799
Charge for the year		2,545
		<hr/>
31 st January 2012		£10,344
		<hr/>
NET BOOK VALUE		
31 st January 2012		£7,276
		<hr/>
1 st February 2011		£9,821
		<hr/>

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS AT 31ST JANUARY 2012

7. MEMBERS FUNDS	<u>2012</u>	<u>2011</u>
Reconciliation of movement on members' funds		
Surplus (Deficit) for the year after tax	(11,982)	20,581
Opening funds at 1 st February 2011	142,342	121,761
	<hr/>	<hr/>
Closing funds at 31 st January 2012	£130,360	£142,392
	<hr/>	<hr/>

8. Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit, or loss for that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgments and estimates that are reasonable and prudent,
- Prepare the financial statements on a going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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 after irregularities.

Each of the directors have confirmed, so far as they are aware, that there is no relevant audit information of which the Company's auditors are unaware, and each director has taken steps that he ought to have taken as a director in order to make themselves aware of, and to establish that the auditors are aware of, any relevant audit information.

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

9. MANUFACTURING LEVY

The levy included in the accounts is based on the tonnage returns for the year ending 31st January 2012 @ £1.68 per tonne.

10. GUARANTEE

The guarantee of each member is to pay up to £5 towards the liabilities (if any) on the winding up of the Company.

Any surplus funds held at that time would be transferred to other Institutions having similar objects.

THE MASTIC ASPHALT COUNCIL LIMITED
(LIMITED BY GUARANTEE)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2012

	Notes	<u>2012</u>	<u>2011</u>
INCOME			
Subscriptions		137,848	152,469
Manufacturers Levy	9	45,171	45,828
Less CO2 Levy Payments		(17,737)	(18,844)
		<hr/>	<hr/>
		27,434	26,984
Manufacturers Levy Recovered for 2009		-	24,024
Bank Deposit Interest		67	69
Training Levy less grants		27,500	22,718
Royalties		241	256
		<hr/>	<hr/>
		193,090	226,520
EXPENDITURE			
Salaries		132,318	136,354
Office & Stationery		4,306	3,847
Postage & Telephone		5,021	5,300
Staff Travel		6,362	4,574
Rent, Rates & Insurance		11,025	10,907
Promotion Expenses		13,272	19,039
Independent Inspections		(1,141)	696
Subscriptions		18,949	20,327
Meetings & Travel		7,593	6,381
Legal & Professional		2,450	2,969
Computer Maintenance		2,229	1,169
Bank Charges		81	180
Depreciation		2,545	3,394
EMAA Conference 2010		-	(9,356)
		<hr/>	<hr/>
		205,010	205,871
		<hr/>	<hr/>
Surplus (Deficit) before taxation		£(11,920)	£20,649
		<hr/>	<hr/>