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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

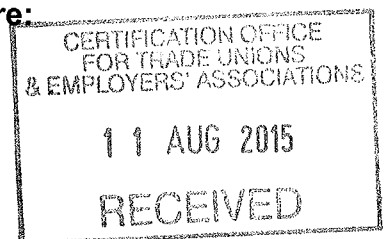
Name of Employers' Association:	<input type="text" value="BFM Limited"/>
Year ended:	<input type="text" value="31 December 2014"/>
List No:	<input type="text" value="1062E"/>
Head or Main Office:	<input type="text" value="Clare Centre
Wycombe Road
Saunderton
Buckinghamshire
HP14 4BF"/>
Website address (if available)	<input type="text"/>
Has the address changed during the year to which the return relates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Tick as appropriate)
General Secretary:	<input type="text" value="Jackie Bazeley"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="As above."/>
Telephone Number:	<input type="text" value="01494 569124"/>
e-mail:	<input type="text" value="jackie.bazeley@bfm.org.uk"/>

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
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



BFM Limited
Company Information

Chairman	Mr John Alston (Finance Committee)
Directors	Mr Brian Ahern (Finance Committee) Mr Chistopher Fort Mr Gordon Munro (Finance Committee) Mr David Salmon (Finance Committee) Mr Michael Aramayo Mr Matthew O'Flynn (Vice Chair & Finance Committee) Ms Jacqueline Bazeley (Finance Committee) Mr Vernon Goldberg Mr Ian Oscroft Mr Nick Garrett Mr John Woolley
Registered office	30 Harcourt Street London W1H 4AA
Auditors	Carbon Accountancy Limited T/A Roland Klepzig Carbon Accountancy Chartered Accountants and Registered Auditors London EC1A 9ET

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
135	1	1		137

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.

Please see statutory accounts attached.

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

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)

	Investment Properties	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	1,420,028	236,601		1,656,629
Additions during period				
Less: Disposals during period	(175,000)			(175,000)
Less: DEPRECIATION:	207,884	236,601		444,485
Less: Eliminated on disposals	(32,969)			(32,969)
Total to end of period	1,070,113			1,070,113
BOOK AMOUNT at end of period	1,070,113			1,070,113
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 Please refer to attached statutory accounts.	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	153,063		153,063
From Investments			
Other Income (including increases by revaluation of assets)	270,482		270,482
Total Income	423,545		423,545
EXPENDITURE (including decreases by revaluation of assets)	672,392 62,727		672,392 62,727
Total Expenditure	672,392		672,392
Funds at beginning of year (including reserves)	1,145,641		1,145,641
Funds at end of year (including reserves)	1,506,459		1,506,459
ASSETS			1,070,113
Fixed Assets			
Investment Assets			
Other Assets			694,041
		Total Assets	1,764,154
LIABILITIES		Total Liabilities	257,695
NET ASSETS (Total Assets less Total Liabilities)			1,506,459

NOTES TO THE ACCOUNTS

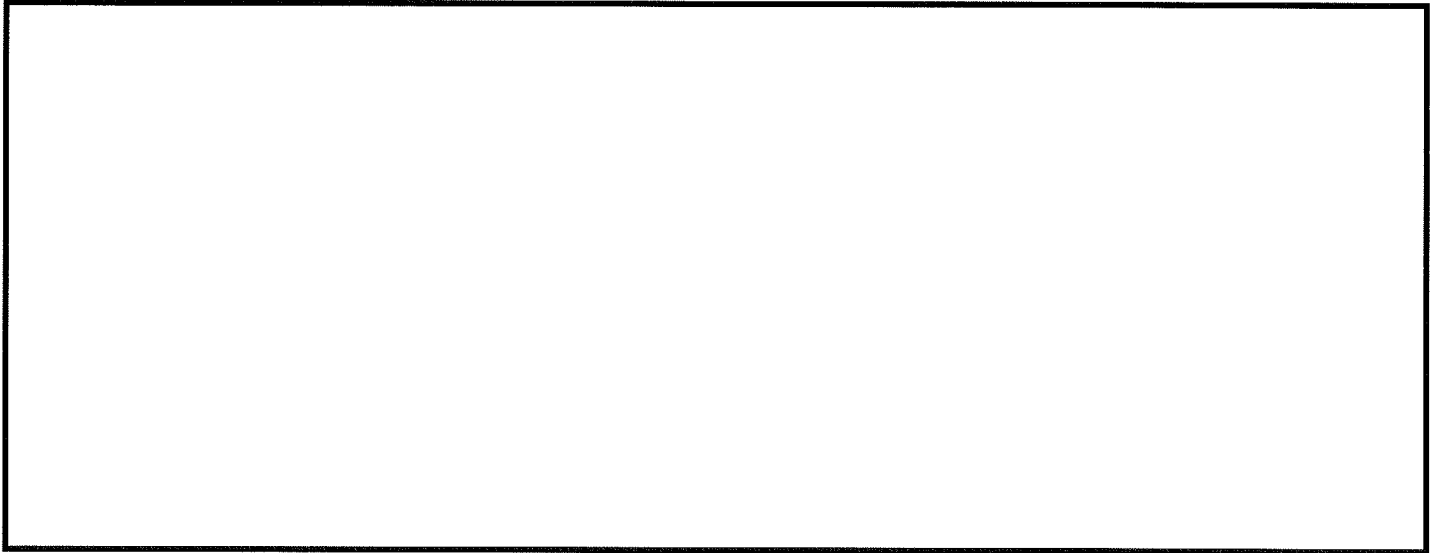
(see note 36)

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

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page's vertical space below the instructions.

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>J A BIZZELEY</u> Date: <u>5/8/15</u>	Chairman's Signature: <u></u> VICE CHAIRMAN (or other official whose position should be stated) Name: <u>BRIAN ATWELL</u> Date: <u>5/8/15</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.

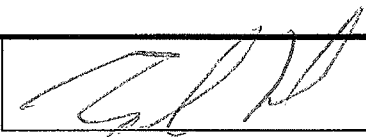
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting 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)

Signature(s) of auditor or auditors:		
Name(s):	John Leyden	
Profession(s) or Calling(s):	CA (I.C.A.I)	
Address(es):	80-83 Long Lane London EC1A 9ET	
Date:	10/07/2015	
Contact name and telephone number:	John Leyden 0207 710 5301	

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

Registration number: 00464817

BFM Limited

(A company limited by guarantee)

Directors' Report and Financial Statements
for the Year Ended 31 December 2014

Carbon Accountancy Limited
T/A Roland Klepzig Carbon Accountancy
Chartered Accountants and Registered Auditors
London
EC1A 9ET

BFM Limited

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Independent Auditor's Report	4 to 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11

The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	12 to 15
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BFM Limited
Directors' Report for the Year Ended 31 December 2014

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

Directors of the company

The directors who held office during the year were as follows:

Mr John Alston (Finance Committee) - Chairman
Mr Brian Ahern (Finance Committee)
Mr Christopher Fort
Mr Gordon Munro (Finance Committee)
Mr David Salmon (Finance Committee)
Mr Michael Aramayo
Mr Matthew O'Flynn (Vice Chair & Finance Committee)
Ms Jacqueline Bazeley (Finance Committee)
Mr Vernon Goldberg
Mr Ian Oscroft
Mr Nick Garrett
Mr John Woolley

Principal activity

The principal activity of the company is to act on behalf of its membership as their Trade Association and Employers Organisation, as well as organising and Promoting Trade Shows and Exhibitions in United Kingdom, European Union and any other parts of the world.

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.


Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Carbon Accountancy Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on17/6/15... and signed on its behalf by:


.....
Ms Jacqueline Bazeley (Finance Committee)
Director

BFM Limited
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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

Independent Auditor's Report to the Members of BFM Limited

We have audited the financial statements of BFM Limited for the year ended 31 December 2014, set out on pages 6 to 11. 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 auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 (APB'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 and Financial Statements 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 the 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 December 2014 and of its profit 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.

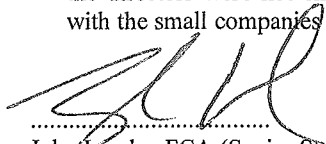
**Independent Auditor's Report to the Members of
BFM Limited**

..... *continued*

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 and the Directors' Report in accordance with the small companies regime.



.....
John Leyden FCA (Senior Statutory Auditor)
For and on behalf of Carbon Accountancy Limited, Statutory Auditor

Chartered Accountants and Registered Auditors
London
EC1A 9ET

Date:..... 17/6/15.....

BFM Limited
Profit and Loss Account for the Year Ended 31 December 2014

	Note	2014 £	2013 £
Turnover		423,545	415,391
Cost of sales		<u>(243,578)</u>	<u>(284,601)</u>
Gross profit		179,967	130,790
Administrative expenses		(428,814)	(439,673)
Other operating income		<u>157,078</u>	<u>199,311</u>
Operating loss	2	(91,769)	(109,572)
Profit on disposal of fixed assets	3	452,802	-
Other interest receivable and similar income		598	3
Interest payable and similar charges		<u>(813)</u>	<u>(751)</u>
Profit/(loss) on ordinary activities before taxation		<u>360,818</u>	<u>(110,320)</u>
Profit/(loss) for the financial year	8	<u><u>360,818</u></u>	<u><u>(110,320)</u></u>

The company has no recognised gains or losses for the year other than the results above.


The notes on pages 8 to 11 form an integral part of these financial statements.

BFM Limited
(Registration number: 00464817)
Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	4	1,070,113	1,212,144
Current assets			
Debtors	5	81,438	119,214
Cash at bank and in hand		612,603	716
		694,041	119,930
Creditors: Amounts falling due within one year	6	(257,695)	(186,433)
Net current assets/(liabilities)		436,346	(66,503)
Net assets		1,506,459	1,145,641
Capital and reserves			
Revaluation reserve	8	847,918	847,918
Profit and loss account	8	658,541	297,723
Shareholders' funds		1,506,459	1,145,641

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

Approved and authorised for issue by the Board on 17/6/15 and signed on its behalf by:



 Ms Jacqueline Bazeley (Finance Committee)
 Director

BFM Limited

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

1 Accounting policies

Basis of preparation

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	1% on straight line basis
Fixtures, fittings and equipment	25% on straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating loss

Operating loss is stated after charging:

	2014 £	2013 £
Auditor's remuneration - The audit of the company's annual accounts	6,000	6,000
Depreciation of tangible fixed assets	-	4,504
Profit on disposal of investments	-	(26,253)
	<u>6,000</u>	<u>(26,253)</u>

3 Exceptional items

	2014 £	2013 £
(Profit) / loss on sale of fixed assets	<u>(452,802)</u>	<u>-</u>

BFM Limited

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

..... *continued*

4 Tangible fixed assets

	Investment properties £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2014	1,420,028	236,601	1,656,629
Disposals	<u>(175,000)</u>	<u>-</u>	<u>(175,000)</u>
At 31 December 2014	<u>1,245,028</u>	<u>236,601</u>	<u>1,481,629</u>
Depreciation			
At 1 January 2014	207,884	236,601	444,485
Eliminated on disposals	<u>(32,969)</u>	<u>-</u>	<u>(32,969)</u>
At 31 December 2014	<u>174,915</u>	<u>236,601</u>	<u>411,516</u>
Net book value			
At 31 December 2014	<u>1,070,113</u>	<u>-</u>	<u>1,070,113</u>
At 31 December 2013	<u>1,212,144</u>	<u>-</u>	<u>1,212,144</u>

Revaluations

The Company's freehold property at 30 Harcourt Street, London W1H 4AA class of fixed assets was revalued on 1 August 2012 by Stupples Chandler Garvey who is external to the company. The basis of this valuation was market value. This class of assets has a current value of £4,500,000 (2013 - £2,400,000).

The last full valuation of Company's freehold property at 30 Harcourt Street, London W1H 4AA was carried out on 1 December 1996.

BFM Limited

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

..... *continued*

5 Debtors

	2014 £	2013 £
Trade debtors	10,657	60,543
Other debtors	70,781	58,671
	<u>81,438</u>	<u>119,214</u>

Debtors includes £17,146 (2013 - £19,396) receivable after more than one year.

6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	46,806	35,064
Bank loans and overdrafts	-	12,143
Other taxes and social security	8,700	5,076
Other creditors	202,189	134,150
	<u>257,695</u>	<u>186,433</u>

HSBC Bank Plc holds a fixed and floating charge over the assets of the Company.

7 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of liquidation.

8 Reserves

	Revaluation reserve £	Profit and loss account £	Total £
At 1 January 2014	847,918	297,723	1,145,641
Profit for the year	-	360,818	360,818
At 31 December 2014	<u>847,918</u>	<u>658,541</u>	<u>1,506,459</u>

BFM Limited

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

..... continued

9 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £9,148 (2013 - £9,967).

BFM Limited
Detailed Profit and Loss Account for the Year Ended 31 December 2014

	2014		2013	
	£	£	£	£
Turnover (analysed below)		423,545		415,391
Cost of sales (analysed below)		(243,578)		(284,601)
Gross profit		179,967		130,790
Gross profit (%)		42.49%		31.49%
Administrative expenses				
Employment costs (analysed below)	(195,720)		(194,520)	
Establishment costs (analysed below)	(119,898)		(111,675)	
General administrative expenses (analysed below)	(112,096)		(126,168)	
Finance charges (analysed below)	(1,100)		(2,806)	
Depreciation costs (analysed below)	-		(4,504)	
		(428,814)		(439,673)
Other operating income (analysed below)		157,078		199,311
Operating loss		(91,769)		(109,572)
Non-operating exceptional items				
Profit on disposal of fixed assets (analysed below)		452,802		-
Other interest receivable and similar income (analysed below)		598		3
Interest payable and similar charges (analysed below)		(813)		(751)
Profit/(loss) on ordinary activities before taxation		360,818		(110,320)

BFM Limited**Detailed Profit and Loss Account for the Year Ended 31 December 2014**

	2014 £	2013 £
Turnover		
Exhibitions	131,686	109,845
Levies	153,063	166,831
Project income	136,702	135,473
Nasal cancer examinations	2,064	3,242
Commissions receivable	30	-
	<u>423,545</u>	<u>415,391</u>
Cost of sales		
Export costs	21,394	15,137
Project costs	112,316	163,407
Exhibition costs	98,503	94,551
Legal hot line costs	9,335	8,935
Nasal cancer costs	2,030	2,571
	<u>243,578</u>	<u>284,601</u>
Employment costs		
Wages and salaries	136,554	154,044
Staff NIC (Employers)	12,905	16,888
Staff pensions	9,148	9,967
Private health insurance	3,920	4,101
Subcontract cost	18,891	-
Staff training	-	10
Travelling	14,302	9,510
	<u>195,720</u>	<u>194,520</u>
Establishment costs		
Rent and rates	93,896	78,719
Light, heat and power	7,376	12,585
Insurance	10,310	5,121
Repairs and maintenance	8,316	15,250
	<u>119,898</u>	<u>111,675</u>

BFM Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2014

..... *continued*

	2014	2013
	£	£
General administrative expenses		
Telephone and fax	6,427	5,046
Computer software and maintenance costs	1,528	4,150
Printing, postage and stationery	3,461	4,946
Publications and periodicals	5,711	5,295
Trade subscriptions	1,136	14,155
Charitable donations	255	-
Hire of plant and machinery	3,591	2,510
Lease of motor vehicles	7,441	11,761
Sundry expenses	5,067	348
Cleaning	8,973	8,922
Accountancy fees	11,351	11,200
Auditor's remuneration	6,000	6,000
Legal and professional fees	21,616	39,381
Motor expenses	8,711	9,313
Advertising	2,127	1,775
Meetings & Conferences	2,271	2,658
Bad debts written off	16,430	(1,292)
	<u>112,096</u>	<u>126,168</u>
Finance charges		
Bank charges	<u>1,100</u>	<u>2,806</u>
Depreciation costs		
Depreciation of freehold property	-	2,171
Depreciation of plant and machinery	-	1,128
Depreciation of fixtures and fittings	-	1,205
	<u>-</u>	<u>4,504</u>
Other operating income		
Rent receivable	154,149	163,490
Other income	2,929	9,568
(Profit)/loss on disposal of current asset investments	-	26,253
	<u>157,078</u>	<u>199,311</u>
Exceptional (profit)/loss on disposal of fixed assets		
Exceptional (profit)/loss on disposal of fixed assets - continuing operations	<u>(452,802)</u>	<u>-</u>
Other interest receivable and similar income		
Bank interest receivable	<u>598</u>	<u>3</u>
	<u>598</u>	<u>3</u>

This page does not form part of the statutory financial statements

BFM Limited

Detailed Profit and Loss Account for the Year Ended 31 December 2014

..... *continued*

	2014 £	2013 £
Interest payable and similar charges		
Bank interest payable	<u>813</u>	<u>751</u>
	<u>813</u>	<u>751</u>

