

Report of the Directors and
Financial Statements for the Year Ended 30 September 2012
for
FSB (Member Services) Limited

HW, Chartered Accountants
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

FSB (Member Services) Limited

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for the Year Ended 30 September 2012

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FSB (Member Services) Limited

Company Information
for the Year Ended 30 September 2012

DIRECTORS:

C G Willman
R N G Twigge
D A Stallon
C Undy
P Martin

SECRETARY:

D A Stallon

REGISTERED OFFICE:

Sir Frank Whittle Way
Blackpool Business Park
Blackpool
FY4 2FE

REGISTERED NUMBER:

02875304

AUDITORS:

HW, Chartered Accountants
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

FSB (Member Services) Limited

Report of the Directors for the Year Ended 30 September 2012

The directors present their report with the financial statements of the company for the year ended 30 September 2012.

PRINCIPAL ACTIVITY

The principal activity of the company is to arrange additional benefits on behalf of members of the National Federation of Self Employed and Small Businesses Limited, which is the company's parent company. The directors feel that the performance of the company is satisfactory and view the long term future with confidence.

DIRECTORS

C G Willman has held office during the whole of the period from 1 October 2011 to the date of this report.

Other changes in directors holding office are as follows:

A M Harris - to 9 May 2012
P Trowell - to 9 May 2012
R N G Twigge - from 11 January 2012
D A Stallon - from 11 January 2012
V J Peake - from 22 March 2012
C Undy - from 11 January 2012
P Martin - from 4 July 2012

V J Peake ceased to be a director after 30 September 2012 but prior to the date of this report.

RESULTS AND DIVIDENDS

The trading profit for the year, after taxation, amounted to £1 (2011: loss £1). The directors recommend that this be added to reserves.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, HW, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

FSB (Member Services) Limited

Report of the Directors
for the Year Ended 30 September 2012

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

ON BEHALF OF THE BOARD:

.....
D A Stallon - Secretary

Date: 12/12/12

Report of the Independent Auditors to the Members of
FSB (Member Services) Limited

We have audited the financial statements of FSB (Member Services) Limited for the year ended 30 September 2012 on pages six to nine. 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 a Report of the Auditors 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 set out on page two, 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 Report of the Directors 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 30 September 2012 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
FSB (Member Services) 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 Report of the Directors.



Mr Francis Murphy (Senior Statutory Auditor)
for and on behalf of HW, Chartered Accountants
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date: 12/12/12.....

FSB (Member Services) Limited

Profit and Loss Account
for the Year Ended 30 September 2012

	Notes	30.9.12 £	30.9.11 £
TURNOVER	1	829,507	363,286
Cost of sales		<u>789,965</u>	<u>360,452</u>
GROSS PROFIT		39,542	2,834
Administrative expenses		<u>39,541</u>	<u>2,835</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1	(1)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>1</u>	<u>(1)</u>

The notes form part of these financial statements

FSB (Member Services) Limited

Balance Sheet

30 September 2012

	Notes	30.9.12 £	30.9.11 £
CURRENT ASSETS			
Debtors	4	319,017	120,677
Cash at bank		<u>636</u>	<u>318,061</u>
		319,653	438,738
CREDITORS			
Amounts falling due within one year	5	<u>318,654</u>	<u>437,740</u>
NET CURRENT ASSETS		<u>999</u>	<u>998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>999</u>	<u>998</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account	7	<u>(1)</u>	<u>(2)</u>
SHAREHOLDERS' FUNDS		<u>999</u>	<u>998</u>

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

The financial statements were approved by the Board of Directors on 12/12/12..... and were signed on its behalf by:


.....
C G Willman - Director

.....
D A Stallon - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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).

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cashflow statement on the grounds that it is a small company. The National Federation of Self Employed and Small Businesses Limited, the ultimate holding company, is preparing consolidated financial statements including a consolidated cash flow statement.

The company has also taken advantage of the exemption in FRS 8 from the requirements to disclose transactions with entities that are part of the group.

Accounting convention

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 comprises commissions received.

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

	30.9.12	30.9.11
	£	£
Auditors' remuneration	<u>2,100</u>	<u>975</u>
Directors' honoraria and fees	<u>14,799</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2012 nor for the year ended 30 September 2011.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.12	30.9.11
	£	£
Trade debtors	124,867	48,338
Other debtors	<u>194,150</u>	<u>72,339</u>
	<u>319,017</u>	<u>120,677</u>

FSB (Member Services) Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2012

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.12	30.9.11
	£	£
Trade creditors	26	36
Amounts owed to group undertakings	230,896	421,155
Taxation and social security	7,367	15,574
Other creditors	80,365	975
	<u>318,654</u>	<u>437,740</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal	30.9.12	30.9.11
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

7. **RESERVES**

	Profit and loss account £
At 1 October 2011	(2)
Profit for the year	<u>1</u>
At 30 September 2012	<u>(1)</u>

8. **ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party is the National Federation of Self Employed and Small Businesses Limited, a company limited by guarantee, which is registered in England and Wales. Copies of the consolidated financial statements of the National Federation of Self Employed and Small Businesses Limited can be obtained from:

The Secretary
National Federation of Self Employed and Small Businesses Limited
Sir Frank Whittle Way
Blackpool Business Park
Blackpool
FY4 2FE

FSB (Member Services) Limited

Trading and Profit and Loss Account
for the Year Ended 30 September 2012

	30.9.12		30.9.11	
	£	£	£	£
Sales		829,507		363,286
Cost of sales				
Management charge	570,194		360,452	
Commissions payable	219,771		-	
		789,965		360,452
GROSS PROFIT		39,542		2,834
Expenditure				
Insurance	952		-	
Directors' honoraria and fees	14,799		-	
Printing and stationery	1,571		-	
Sundry expenses	6,493		1,860	
Legal fees	4,865		-	
Auditors' remuneration	2,100		975	
Marketing costs	8,761		-	
		39,541		2,835
NET PROFIT/(LOSS)		1		(1)