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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:

Website address (if available)

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:

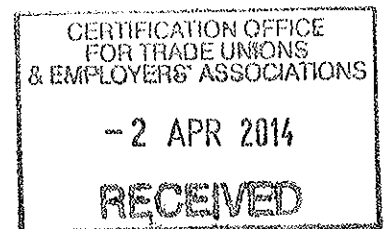
e-mail:

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
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



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
33				33

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
Executive Committee	A. Pickstone		24 th January 2013
Executive Committee	K. Prytharch		27 th June 2013
Executive Committee		P. Lees	28 th November 2013

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

EXECUTIVE COMMITTEE AS AT 31 DECEMBER 2013

Name	Company	Post
Mr G.J. Pope	Blackburn Yarn Dyers Ltd Grimshaw Park Dyeworks, Blackburn	Chairman
Mr R. Blackburn	Somic Textiles Ltd Alliance Works, Preston	Treasurer
Mr C.D.R. Collinge	John Spencer (Textiles) Ltd Ashfield Mill, Burnley	Treasurer
Mr J.R. Reed	William Reed Weaving, Springbank Mill, Nelson	Treasurer
Mr L. Mitchell	Mitchell Interflex Ltd County Brook Mill, Colne	Treasurer
Mr S. Shepherd	S. Dawes Weaving Ltd Manor Mill, Nelson	
Mr M Blackwell	James Dewhurst Ltd Altham Lane, Altham, Accrington	
Mr R. Brown	Herbert Parkinson Ltd Harvest Mill, Darwen	
Mr D. Weisters	D.H.J Weisters Ltd Anchor Mill, Darwen	Treasurer
Mr J. Morrison	Leigh Spinners Ltd Park Lane, Leigh	
Mr P. Lees	Lees Newsome Ltd Ashley Works, Middleton	

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
67,631	From Members Subscriptions, levies, etc		64,537
10,908	Investment income Interest and dividends (gross)	9,152	
2	Bank interest (gross)	1	
-	Other (specify)	-	9,152
-	Other income Rents received	-	
	Insurance commission	-	
10,026	Consultancy fees	11,537	
305	Publications/Seminars	-	
-	Miscellaneous receipts (specify)		
-	Grant income from Cotton Industry War Trust	38,904	
-	Copyright income	3,440	60,881
88,872	Admin income	3,000	
	TOTAL INCOME		134,570
	EXPENDITURE		
	Administrative expenses		
74,347	Remuneration and expenses of staff	74,312	
5,759	Occupancy costs	6,456	
875	Printing, Stationery, Post	655	
2,104	Telephones	1,929	
4,020	Legal and Professional fees	4,352	
3,604	Miscellaneous (specify) Motor & Travel	2,757	
(18,058)	INVESTMENTS - unrealised gains	(2,946)	
(4,111)	Profit on Sale of Investment	(1,104)	78,361
269	Other charges		
4,309	Bank charges	230	
-	Depreciation	4,243	
4,800	Sums written off	-	
-	Affiliation fees	1,200	
-	Donations		
3,481	Conference and meeting fees	3,690	
290	Expenses - General	590	
	Miscellaneous (specify) Repairs & Renewals	38,904	48,857
	Distribution of grant income from Cotton Industry War Memorial Trust		
77,419	Taxation		
	TOTAL EXPENDITURE		127,218
11,453	Surplus/Deficit for year		7,352
83,332	Amount of fund at beginning of year		94,785
94,785	Amount of fund at end of year		102,137

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
<i>CAPITAL RESERVE</i>			
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		180,605
	Amount of fund at the end of year (as Balance Sheet)		180,605

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)		

BALANCE SHEET AS AT [

]

(see notes 19 and 20)

Previous Year		£	£
56,640	Fixed Assets (as at page 11)		54,375
215,261	Investments (as per analysis on page 13)	211,346	
	Quoted (Market value £)		
	Unquoted		
	Total Investments		265,721
	Other Assets		
3,162	Sundry debtors	3,595	
2,058	Cash at bank and in hand	11,943	
-	Stocks of goods	-	
788	Others (specify) <i>Cash on deposit</i>	17,119	
	Total of other		32,657
	assets		
277,909		TOTAL ASSETS	298,378
94,785		Fund (Account)	102,137
		Fund (Account)	
		Fund (Account)	
180,605	Revaluation Reserve		180,605
	<i>Capital reserve</i>		
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
2519	Accrued expenses	2,602	
	Provisions		
	Other liabilities - <i>Deferred Income</i>	13,034	15,636
2519		TOTAL LIABILITIES	15,636
277,909		TOTAL ASSETS	298,378

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	52,000	13,327	16,396	81,723
Additions during period		1,978		1,978
Less: Disposals during period				
Less: DEPRECIATION:		(12,930)	(6,396)	(29,326)
Total to end of period				
BOOK AMOUNT at end of period	52,000	2,375	—	54,375
Freehold	52,000			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	52,000	2,375	—	54,375

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)	211,346
	TOTAL QUOTED (as Balance Sheet)	211,346
	*Market Value of Quoted Investments	211,346
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 <input checked="" type="checkbox"/>
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	64,537		64,537
From Investments	9,152		9,152
Other Income (including increases by revaluation of assets)	60,881		60,881
Total Income	134,570		134,570
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	127,218		127,218
Funds at beginning of year (including reserves)	275,390		275,390
Funds at end of year (including reserves)	282,742		282,742
ASSETS			
Fixed Assets			54,375
Investment Assets			211,346
Other Assets			32,657
		Total Assets	298,378
LIABILITIES			
		Total Liabilities	(15,636)
NET ASSETS (Total Assets less Total Liabilities)			282,742

NOTES TO THE ACCOUNTS

(see note 36)

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

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LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared in accordance with applicable accounting standards issued by the U.K. accountancy bodies.

Income

A levy is charged based on wages paid by the members in the previous year. Levies are included in income in the year to which they relate.

Income is also derived from the provision of consultancy and seminar services and is recognised as these services are provided.

Fixed Assets

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets over their estimated useful lives. The rates used on the straight line basis are:-

Office Equipment	10%
Motor Vehicles	25%

Land and buildings are not depreciated on the grounds of materiality. The land and buildings were revalued in 1993 on an open market value basis by a firm of Chartered Surveyors.

The Association has taken advantage of the transitional provisions of Financial Reporting Standard 15 and has continued to include land and buildings at a valuation undertaken before the implementation of the Reporting Standard.

Investments

Quoted investments are included at market value.

Capital Reserve

This reserve represents funds transferred from the Council of British Cotton Textiles and North East Lancashire Textile Manufacturers' Association.

Pension policy note

The company makes contributions into employee's personal pension plans.

Deferred tax note

Deferred taxation arises when profits and surpluses are recognised in the financial statements in one period but assessed to corporation tax in another.

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

2. TAX

	2013 £	2012 £
Domestic current year tax		
U.K. corporation tax	-	-
	<u>-</u>	<u>-</u>
Current tax charge	-	-
Deferred tax		
Deferred tax charge	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Factors affecting the tax charge for the year		
Deficit before taxation	(5,644)	(6,555)
	<u>(5,644)</u>	<u>(6,555)</u>
Deficit before taxation multiplied by standard rate of UK corporation tax of 20% (2012 – 20%)	(1,129)	(1,311)
	<u>(1,129)</u>	<u>(1,311)</u>
Effects of:		
Depreciation in excess of capital allowances	259	467
Non - taxable income	(1,736)	(1,449)
Trading losses carried forward	2,827	3,116
Difference between accounting profits and chargeable gains	(653)	(876)
Utilisation of capital losses	432	53
	<u>1,129</u>	<u>1,311</u>
Current tax charge	-	-
	<u>-</u>	<u>-</u>

The Association has trading losses of £205,702 and capital losses of £84,945 carried forward at the year end.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

3. FIXED ASSETS

	Freehold land and buildings £	Office equipment £	Motor vehicle £	Total £
Cost or valuation				
At 1 January 2013	52,000	13,327	16,396	81,723
Additions	-	1,978	-	1,978
At 31 December 2013	<u>52,000</u>	<u>15,305</u>	<u>16,396</u>	<u>83,701</u>
Analysed as:				
Valuation	52,000	-	-	52,000
Cost	-	15,305	16,396	31,701
	<u>52,000</u>	<u>15,305</u>	<u>16,396</u>	<u>83,701</u>
Depreciation				
At 1 January 2013	-	12,786	12,297	25,083
Charge for the year	-	144	4,099	4,243
At 31 December 2013	-	<u>12,930</u>	<u>16,396</u>	<u>29,326</u>
Net book value				
At 31 December 2013	<u>52,000</u>	<u>2,375</u>	-	<u>54,375</u>
At 31 December 2012	<u>52,000</u>	<u>541</u>	<u>4,099</u>	<u>56,640</u>

Comparable historical cost and net book value for the land and buildings is £16,487.

4. INVESTMENTS - Listed

Movement on Investments	£
Balance 1 January 2013 (market value)	215,261
Additions in year	64,072
Disposals at carrying value	(82,087)
Realised gain	1,104
Unrealised gain	<u>12,996</u>
Balance 31 December 2013 (at market value)	<u>211,346</u>

Comparable historic cost of the investments at 31 December 2013 is £202,305.

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

4. INVESTMENTS (CONTINUED)

SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2013

	COST £	MARKET VALUE £
Fixed Interest Investments and UK Bonds		
1,850 Baring Global	13,681	13,986
7,000 GKN Holdings 6.75% 2019	7,080	7,910
2,850 Invesco AM IRL Ltd	6,813	7,318
55,500 Kames Capital Kames	16,881	16,778
19,052 Threadneedle Investments	10,071	9,162
Equities		
2,825 BP Amoco	13,709	13,787
539 3i Group	4,101	2,076
1,110 Scottish & Southern Energy	13,133	15,207
310 Rio Tinto	7,261	10,569
1,987 National Grid Transco	10,217	15,658
14,383 Lloyds Banking	20,851	11,345
460 Royal Dutch Shell 'B' Shares	8,040	10,488
1,380 Tesco	5,607	4,614
260 Diageo	2,808	5,200
1,100 Mitchells & Butlers	5,049	4,641
480 Glencore Xstrata	7,836	4,578
2,300 HSBC Holdings	9,910	15,235
90 Reckitt Benckiser	2,921	4,314
11,000 Schroder Unit tst GBL Prop	5,684	5,198
7,700 M&G Investment Man Global	12,472	13,206
725 Deutsche Telekom	6,031	7,518
9,900 Aviva Investors UK US Equity	12,149	12,558
	<u>202,305</u>	<u>211,346</u>

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

5. GENERAL FUND

	£
Balance 1 January 2013	94,785
Surplus for year	<u>7,352</u>
Balance 31 December 2013	<u>102,137</u>
Analysed as:	
General	39,894
Revaluation reserve – investments	26,730
Revaluation reserve – land and buildings	<u>35,513</u>
	<u>102,137</u>

6. RELATED PARTY TRANSACTIONS

During the year Levies of £21,157 (2012: £24,427) have been charged and other services provided of £11,537 (2012: £9,811), to businesses related to Executive Committee members. These transactions were at normal commercial rates.

7. Financial commitments

At 31 December 2013 the association was committed to making payments of £11,500 for the purchase of a car.

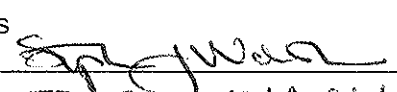

ACCOUNTING POLICIES

(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>STEPHEN WALSH</u> Date: <u>31 March 2014</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>DUNCAN WEISTERS</u> Date: <u>31 March 2014</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)

LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LANCASHIRE TEXTILE MANUFACTURERS' ASSOCIATION

We have audited the financial statements of the Lancashire Textile Manufacturers' Association for the year ended 31 December 2013, which comprise the Income and Expenditure Account and Statement of Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

As explained more fully in the Statement of the Executive Committee's Responsibilities set out on page 1, the members of the Executive Committee 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 Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Executive Committee's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 December 2013 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 properly prepared in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- the Association has not kept proper accounting records in accordance with the requirements of section 28;
- the Association has not maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28;
- whether the accounts to which the report relates do not agree with the accounting records; and
- we have not received all the information and explanations we require for our audit.

Beever and Struthers
BEEVER AND STRUTHERS

Statutory Auditors
Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

30 January 2014

AUDITOR'S REPORT (continued)

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Signature(s) of auditor or auditors:	BEEVER AND STEWARTS	
Name(s):	BEEVER AND STEWARTS	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	CENTRAL BUILDINGS RICHMOND TERRACE BLACKBURN BB1 7AP	
Date:	30 January 2014	
Contact name and telephone number:	01254 686600	

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