

NOTICE REGARDING INCORPORATED
EMPLOYERS' ASSOCIATIONS
ANNUAL RETURNS

It has long been the custom of the Certification Officer to allow incorporated employers' associations to submit to him a copy of their accounts (financial statements) prepared under the Companies Act, in lieu of completing certain parts of the AR27 form. This has been allowed in order to ease the administrative burden on such organisations, as far as is consistent with the law.

The return which you are viewing is that of an incorporated employers' association, and therefore, comprises of both a partially completed AR27 form and financial statements. With regard to the AR27 form itself, the Certification Officer has only required the mandatory completion of pages 1,2, 10,11,12,13,14 and 15 and it is these pages which you will find included in this document: the pages which the Certification Officer has not required the completion of (i.e. those left blank) have not been included.

DO NOT STAPLE
PRINT ON ONE SIDE ONLY

FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

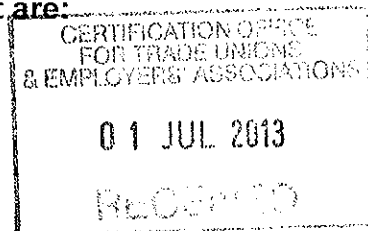
Name of Employers' Association:	<input type="text" value="Road Haulage Association Ltd"/>
Year ended:	<input type="text" value="31 December 2012"/>
List No:	<input type="text" value="CO/1417E"/>
Head or Main Office:	<input type="text" value="Roadway House
Bretton Way
Bretton
Peterborough
PE3 8DD"/>
Website address (if available)	<input type="text" value="www.rha.uk.net"/>
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="CR Secretaries Ltd"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="Chris Seaton"/>
Telephone Number:	<input type="text" value="01733 261131"/>
e-mail:	<input type="text" value="c.seaton@rha.uk.net"/>

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
6640	174	7	13	6834

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
Director		Andrew Macrae	31.05.12
Director		Valarie Smith	31.05.12
Director		William Hockin	29.11.12
Director	Steven Bowles		31.05.12
Director	Robert Russett		31.05.12
Director	Don Barclay		31.05.12



1915788 27/6/13

25th June 2013

List of Statutory Directors (correct on date above)

Richard Fry
Peter Barber
Andrew Howard
William Hockin
Val Smith
Jim French
Willie Oliver
Lesley O'Brien
Andrew Macrae
Andrew Black
Andrew Jenkins
David Bratt
Andrew Boyle

Road Haulage Association Limited

Roadway House, Bretton Way, Bretton, Peterborough, PE3 8DD
Tel: +44 (0)1733 261131 Fax: +44 (0)1733 332349

Chief Executive: Geoff Dunning FCILT M6TA

Registered in England No. 391886

www.rha.uk.net

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)		
	PLEASE SEE ATTACHED ANNUAL REPORT		
	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)	

**PLEASE SEE
ATTACHED
ANNUAL
REPORT**

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)	

**PLEASE SEE
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ANNUAL
REPORT**

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)		
<i>PLEASE SEE ATTACHED ANNUAL REPORT</i>			
		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)		
<i>PLEASE SEE ATTACHED ANNUAL REPORT</i>			
		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)		
<i>PLEASE SEE ATTACHED ANNUAL REPORT</i>			
		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)		
<i>PLEASE SEE ATTACHED ANNUAL REPORT</i>			
		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				
<i>PLEASE SEE ATTACHED ANNUAL REPORT</i>				
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 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 x	NO
If YES name the relevant companies:			
COMPANY NAME European Tow Show Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 4537694		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES x	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?		N/A	
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

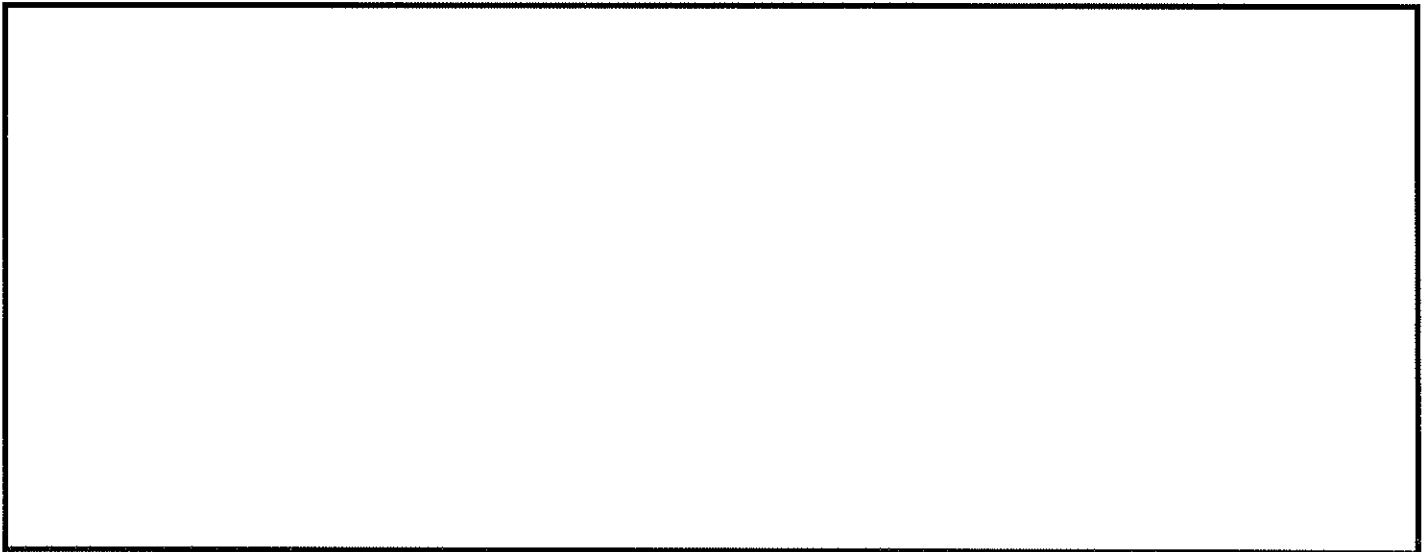
SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	3,044,543		3,044,543
From Investments	39,598		39,598
Other Income (including increases by revaluation of assets)	4,091,139		4,091,139
Total Income	7,175,280		7,175,280
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	6,726,442		6,726,442
Funds at beginning of year (including reserves)	1,792,978		1,792,978
Funds at end of year (including reserves)	2,241,816		2,241,816
ASSETS			
Fixed Assets			837,084
Investment Assets			100,000
Other Assets			2,332,310
		Total Assets	3,269,394
LIABILITIES			
		Total Liabilities	1,027,578
NET ASSETS (Total Assets less Total Liabilities) – EXCLUDING PENSION LIABILITY			2,241,816

ACCOUNTING POLICIES

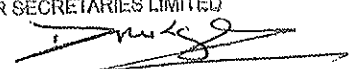
(see notes 37 and 38)



SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: _____ <div style="text-align: center; font-size: small;"> pp CR SECRETARIES LIMITED  Authorised Signatory </div> Name: _____ Date: <u>27 JUNE 2013</u>	Chairman's Signature: _____ (or other official whose position should be stated) Name: <u>PETER BARBER</u> Date: <u>26-06-2013</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	<input checked="" type="checkbox"/>	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	<input checked="" type="checkbox"/>	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.

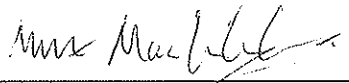
4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided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

(See note 45)

PLEASE SEE ATTACHED ANNUAL REPORT. AUDITOR'S REPORT AS SIGNED ON PAGE 13.

AUDITOR'S REPORT (continued)

PLEASE SEE ATTACHED ANNUAL REPORT. AUDITOR'S REPORT AS SIGNED ON PAGE 13.

Signature(s) of auditor or auditors:		
Name(s):	MHA Macintyre Hudson	
Profession(s) or Calling(s):	Chartered Accountants and Statutory Auditor	
Address(es):	New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ	
Date:	27 JUNE 2013	
Contact name and telephone number:	020 7429 4100	

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

Auditor's Report

For the year ended 31 December 2012

Independent Auditor's Report to the Members of Road Haulage Association Limited

We have audited the financial statements of Road Haulage Association Limited for the year ended 31 December 2012 which comprise the Income and Expenditure Account, Statement of Recognised Gains and Losses, Balance Sheet, Cash Flow Statement and related notes. 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 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 Directors' Responsibilities Statement set out on page 12, 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 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 directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' 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 company's affairs as at 31 December 2012 and of its surplus 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 require 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 or 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.

New Bridge Street House
30 - 34 New Bridge Street
London EC4V 6BJ

Christopher Sutton FCA (Senior Statutory Auditor)
For and on behalf of MHA MacIntyre Hudson
Chartered Accountants & Statutory Auditor

16 April 2013

Income & Expenditure Account

For the year ended 31 December 2012

	Note	2012 £	2011 £
Membership Income			
Membership subscriptions		3,044,543	2,906,217
Sales to members		1,050,716	1,005,366
Exhibitions, conferences, seminars etc.		204,274	100,151
Other membership services and publications		2,836,149	2,387,802
Total Membership Income		7,135,682	6,399,536
Less direct cost of membership services		(1,566,579)	(1,186,922)
		<u>5,569,103</u>	<u>5,212,614</u>
Administrative Expenses			
Staff costs	2	3,301,586	3,074,972
Establishment expenses		246,959	241,720
Other administrative expenses		1,423,883	1,431,567
Depreciation		66,442	95,349
Profit on sale of fixed assets		—	(421,207)
		<u>5,038,870</u>	<u>4,422,401</u>
Net operating surplus	3	530,233	790,213
Other income	4	39,598	18,294
Interest payable	5	(127,658)	(28,031)
Surplus on ordinary activities before tax		442,173	780,476
Tax	6	(29,335)	(428,000)
Surplus on ordinary activities after tax	12	<u>412,838</u>	<u>352,476</u>

All of the activities of the company are classed as continuing.

Statement of Total Recognised Gains and Losses

For the year ended 31 December 2012

	2012 £	2011 £
Surplus for the financial year	412,838	352,476
Actuarial gain (loss) recognised in the pension scheme	564,000	(1,421,000)
Deferred tax on actuarial (gain) loss	(135,000)	369,000
Total (losses) gains recognised since the last annual report	<u>841,838</u>	<u>(699,524)</u>

Balance Sheet

As at 31 December 2012

	Note	2012 £	2011 £
Fixed Assets			
Tangible Assets	7	837,084	821,382
Investments			
Investments	8	100,000	100,000
Current Assets			
Stocks	9	161,279	99,466
Debtors	10	760,413	624,852
Cash at bank and in hand		1,410,618	1,172,502
Creditors – Amounts falling due within one year	11	2,332,310 (1,027,578)	1,896,820 (1,025,224)
Net Current Assets		1,304,732	871,596
Pension liability	15	(786,000)	(1,179,000)
Total Assets less liabilities		1,455,816	613,978
General Reserves	12	1,455,816	613,978
		1,455,816	613,978
Net Assets excluding pension liability		2,241,816	1,792,978

The financial statements were approved by the Board of Directors and authorised for issue on 10 April 2013 and were signed on its behalf by:

R J Fry, National Chairman

A P K Boyle, Past National Chairman

Company Registration Number: 00391886

Cash Flow Statement

For the year ended 31 December 2012

	Note	2012 £	2011 £
Net cash Inflow (Outflow) from operating activities	13a	284,655	(726,800)
Returns on investment and servicing of finance			
Interest received		21,598	294
Rent received		18,000	18,000
Interest paid		(2,658)	(3,031)
		36,940	15,263
Taxation			
Corporation tax (paid)/refunded		(1,335)	—
Capital expenditure and financial investments			
Payments to acquire tangible fixed assets		(82,144)	(57,405)
Receipts from sale of tangible fixed assets		—	1,627,678
Net cash (Outflow) Inflow from capital expenditure and financial investments		(82,144)	1,570,273
Net cash Inflow		238,116	858,736
Increase in cash	13b	238,116	858,736

Notes to the Accounts

For the year ended 31 December 2012

1: Accounting Policies

- a The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- b The income other than membership subscriptions shown in the Income and Expenditure Account represents goods and services provided and invoiced during the period, exclusive of Value Added Tax.
- c Stocks are valued at the lower of cost and net realisable value.
- d All fixed assets are initially recorded at cost. The cost of fixed assets is depreciated by equal yearly instalments over the expected useful lives of the assets as follows:
- Freehold buildings 50 years
 - Office equipment 4 years
 - Computer equipment 3 years
- e Membership subscriptions received are accounted for during the period in which they are received.
- f Defined Benefits Pension Scheme: The company accounts for the defined benefits pension scheme in accordance with the requirements of the Financial Reporting Standard 17.
- Group Personal Pension Plan: Contributions are charged to the Income and Expenditure Account as they become payable in accordance with the rules of the scheme.
- g Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the translation. All differences are taken to the Income and Expenditure Account.
- h Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.
- i Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition in the company's corporation tax computation that have not reversed at the balance sheet date, unless any deferred tax provision is immaterial.
- j In the opinion of the Directors, the company and its subsidiary undertaking comprise a small group. Furthermore, the Directors are of the opinion that the company's dormant subsidiary undertaking is not material for the purposes of giving a true and fair view of the group therefore the subsidiary undertaking has been excluded from consolidation in accordance with Section 398 of the Companies Act 2006. Therefore the accounts show information about the company as an individual entity only.
- k Investments: all fixed asset investments are stated at cost, net of impairment.
- l Financial Instruments: Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2: Staff and Staff Costs

The average number of employees for the year was 100 (2011: 99). All staff fall within the administration category.

Employee Costs

	2012	2011
	£	£
Wages and salaries	2,793,148	2,717,938
Social security costs	267,165	257,733
Other pension costs	213,775	88,740
Termination payments	27,498	10,561
	3,301,586	3,074,972

Emoluments of Directors – The Directors received no emoluments in 2012 or 2011.

Notes to the Accounts

For the year ended 31 December 2012

3: Net Operating surplus

The net operating surplus is stated after charging:

	2012	2011
	£	£
Depreciation	66,442	95,349
Auditor's remuneration – audit of the financial statements	22,000	21,000
Auditor's remuneration – other fees	13,698	20,219
Net gain on foreign currency translation	779	3,099
Operating Lease Rentals:		
Land and buildings	52,965	34,040
Motor vehicles	167,149	164,537
	<u>167,149</u>	<u>164,537</u>

4: Other Income

	2012	2011
	£	£
Deposit interest	21,598	294
Rents receivable	18,000	18,000
	<u>39,598</u>	<u>18,294</u>

5: Interest Payable

	2012	2011
	£	£
Bank interest	2,658	3,031
Arising on pension liability	125,000	25,000
	<u>127,658</u>	<u>28,031</u>

6: Tax on surplus on Ordinary Activities

a) Taxation

The tax based on the (deficit) surplus for the year comprises:

UK Corporation tax on the (deficit) surplus for the year

Adjustments relating to prior years

Deferred tax arising on FRS17 valuation

	2012	2011
	£	£
UK Corporation tax on the (deficit) surplus for the year	(10,000)	(12,000)
Adjustments relating to prior years	10,665	(23,000)
	<u>665</u>	<u>(35,000)</u>
Deferred tax arising on FRS17 valuation	(30,000)	(393,000)
	<u>(29,335)</u>	<u>(428,000)</u>

Notes to the Accounts

For the year ended 31 December 2012

b) The tax assessed for the period is lower than the standard rate of Corporation tax in the UK of 20% (2011: 20.75%) and the differences are explained below:

	2012 £	2011 £
Surplus on ordinary activities before taxation	442,173	780,476
Surplus on ordinary activities multiplied by the standard rate of 20% (2011: 20.75%)	88,435	161,949
Effects of:		
Losses utilised	(1,452)	—
Mutual trading	(80,473)	(82,436)
Depreciation for the period in excess of capital allowances	3,490	10,091
Effect of changes in rate of tax	—	(294)
Indexation	—	(77,310)
Adjustments to tax charge in respect of prior years	(10,665)	23,000
Current tax charge/(credit) for the period	(665)	35,000

c) Deferred Taxation

Deferred tax has not been provided, except in connection with the FRS17 valuation, as it is otherwise considered to be immaterial.

7: Fixed Assets

	Freehold Property £	Office Equipment £	Computer Equipment £	Total £
As at 1 Jan 2012	1,006,988	195,447	293,966	1,496,401
Additions	—	21,703	60,441	82,144
Disposals	—	(65,817)	(13,214)	(79,031)
As at 31 Dec 2012	1,006,988	151,333	341,193	1,499,514
Depreciation				
As at 1 Jan 2012	243,616	178,548	252,855	675,019
Charge for year	17,340	11,262	37,840	66,442
On disposals	—	(65,817)	(13,214)	(79,031)
As at 31 Dec 2012	260,956	123,993	277,481	662,430
Net Book Value 31 December 2012	746,032	27,340	63,712	837,084
Net Book Value 31 December 2011	763,372	16,899	41,111	821,382

There are legal charges and a standard security held over freehold property in favour of the Trustees of The RHA Retirement Benefits Plan.

Notes to the Accounts

For the year ended 31 December 2012

8: Investments

	CV Show LLP
Cost	£
At 1 January 2012	100,000
Additions	—
Disposals	—
	<hr/>
At 31 December 2012	100,000
	<hr/>
Amounts written off	
At 1 January 2012 and 31 December 2012	—
	<hr/>
Net Book Value	
At 31 December 2012	100,000
	<hr/>
At 31 December 2011	100,000
	<hr/>

The Road Haulage Association Limited (RHA), the Society of Motor Manufacturers and Traders Limited and SOE Services Limited, jointly and equally controlled The Commercial Vehicle Show LLP. The LLP undertakes arrangements for, and the staging of, the Commercial Vehicle Shows. The profit / loss of The Commercial Vehicle Show LLP is shared equally between the three partners. In the year ended 31 December 2012, the RHA's share of profit was £151,954 (2011: £108,474) being one third of the LLP's profit of £455,863 for the year ended 30 June 2012.

The RHA's share of profit is included in the Income and Expenditure Account within 'Exhibitions, conferences, seminars etc'. The audited accounts of The Commercial Vehicle Show LLP for the year ended 30 June 2012 do not disclose any contingent liabilities or capital commitments.

The RHA's investment of £100,000 (2011: £100,000) represents 33% of £300,000 share of The Commercial Vehicle Show LLP.

The company acquired 100% of the issued share capital of European Tow Show Ltd, a company incorporated in England and Wales, in 2008. The company ceased to trade from November 2008 and, in the opinion of the Directors, the investment is correctly included in the financial statements at £nil (2011: £nil) net book value.

9: Stocks

	2012	2011
	£	£
Goods for resale	161,279	99,466
	<hr/>	<hr/>

The difference between purchase price of stocks and their replacement cost is not material.

10: Debtors

	2012	2011
	£	£
Trade debtors	500,040	484,158
Other debtors	72,771	—
Prepayments and accrued income	187,602	140,694
	<hr/>	<hr/>
	760,413	624,852
	<hr/>	<hr/>

Included in other debtors was £72,771 (2011: £nil) owed to the company by The RHA Retirement Benefits Plan.

Notes to the Accounts

For the year ended 31 December 2012

11: Creditors – amounts falling due within one year

	2012	2011
	£	£
Trade creditors	306,773	283,637
Social Security and other taxes	204,210	203,784
Other creditors	342,617	380,658
Accruals and deferred income	173,978	157,145
	<u>1,027,578</u>	<u>1,025,224</u>

12: Reconciliation of movement on Association Reserves

	2012	2011
	£	£
Opening Association Reserves before pension deficit	1,792,978	2,441,502
Surplus on ordinary activities after tax	412,838	352,476
(Deficit) on pension scheme funding	(750,000)	(2,180,000)
	<u>1,455,816</u>	<u>613,978</u>

13: Notes on the Cash Flow Statement

a) Reconciliation of operating surplus to net cash Inflow (Outflow) from operating activities

	2012	2011
	£	£
Operating Surplus	530,233	790,213
FRS17 adjustment – Current service costs	(119,000)	(1,419,000)
Depreciation charges	66,442	95,349
Profit on disposal of fixed assets	—	(421,207)
Decrease (Increase) in stocks	(61,813)	(4,982)
Decrease (Increase) in debtors	(135,561)	165,814
Increase in creditors	4,354	67,013
	<u>284,655</u>	<u>(726,800)</u>

b) Analysis of cash as shown in the balance sheet

	2012	2011
	£	£
Balance at 1 January 2012	1,172,502	313,766
Net cash Inflow	238,116	858,736
	<u>1,410,618</u>	<u>1,172,502</u>

Notes to the Accounts

For the year ended 31 December 2012

14: Status of Members

The Association is incorporated as a company limited by guarantee and without a share capital. In the event of a winding-up or dissolution of the Association, every member has a liability to contribute to its debts as required to an amount not exceeding 25 pence.

15: Commitments to Pension Fund

Defined Benefits Scheme

The Association operates a funded defined benefits pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the Association, being invested in Treasury Stock and with insurance companies.

The contributions made to the scheme over the financial year have been equivalent to 9.3% of the pensionable salaries by the Association, and 5% by the employees. Special contributions of £11,250 per month were made during the year and a one-off special contribution of £100,000 will be made during 2013.

The next triennial valuation due 31 December 2012 is currently underway.

The last full actuarial valuation of this scheme was carried out by the qualified independent actuary as at 31 December 2009 and updated to 31 December 2012. The major assumptions used by the actuary were:

	2012	2011
Rate of increase in salaries	0.00% pa	0.00% pa
Rate of increase to RPI linked pension in payment	2.70% pa	2.90% pa
Discount rate	4.40% pa	4.70% pa
Inflation	1.80% pa	2.00% pa
Expected long-term rate on plan assets	4.10% pa	4.30% pa

The assets in the scheme and the expected rate of return were:

Assets	Long-term rate of return expected at 31.12.2012		Long-term rate of return expected at 31.12.2011	
	Percentage	2012 £'000	Percentage	2011 £'000
Equities	5.30%	4,849	5.50%	4,357
Government bonds	2.30%	2,598	2.50%	2,724
Corporate bonds	4.10%	6,446	4.70%	5,654
Cash	0.50%	—	0.50%	116
		13,893		12,851
Liabilities		(14,928)		(14,444)
Deficit in the Plan		(1,035)		(1,593)
Related deferred tax asset		249		414
Net pension liability		(786)		(1,179)

Notes to the Accounts

For the year ended 31 December 2012

Analysis of the amount charged to operating profit	2012	2011
	£'000	£'000
Current service cost	65	48

Analysis of the amount credited to other finance income	2012	2011
	£'000	£'000
Expected return on pension scheme assets	545	662
Interest on pension scheme liabilities	(670)	(687)
	(125)	(25)

Changes in the present value of the plan liabilities	2012	2011
	£'000	£'000
Present value of the plan liabilities at beginning of the period	14,444	12,888
Service cost	65	48
Employees' contributions	26	33
Interest cost	670	687
Actuarial (gains) and losses	290	1,280
Benefits paid	(567)	(492)
	14,928	14,444

Changes in the fair value of the plan assets	2012	2011
	£'000	£'000
Market value of the plan assets at the beginning of the period	12,851	11,322
Expected return	545	662
Actuarial gain	854	(141)
Benefits paid	(567)	(492)
Contributions paid by the company	184	1,467
Employees' contributions	26	33
	13,893	12,851

Analysis of the amount recognised in statement of total recognised gains and losses (STRGL)	2012	2011
	£'000	£'000
Actual return less expected return on pension scheme assets	854	(141)
Experience losses arising on the scheme liabilities	(290)	(1,225)
Changes in assumptions underlying the present value of the scheme liabilities	—	(55)
	564	(1,421)

Notes to the Accounts

For the year ended 31 December 2012

Cumulative amount of actuarial gains and losses recognised in STRGL

	2012 £'000	2011 £'000
Cumulative actuarial loss at beginning of period	(5,009)	(3,588)
Recognised during the period	564	(1,421)
	(4,445)	(5,009)

Movement in deficit during the year

	2012 £'000	2011 £'000
Deficit in scheme at beginning of the year	(1,593)	(1,566)
Current service cost	(65)	(48)
Contributions	184	1,467
Other finance income	(125)	(25)
Actuarial (loss) gain	564	(1,421)
	(1,035)	(1,593)

Amounts for the current and previous four accounting periods are as follows:

	2012 £'000	2011 £'000	2010 £'000	2009 £'000	2008 £'000
Present value of the plan liabilities	(14,928)	(14,444)	(12,888)	(13,565)	(11,821)
Market value of the plan assets	13,893	12,851	11,322	10,195	9,015
	(1,035)	(1,593)	(1,566)	(3,370)	(2,806)
Actual return less expected return on plan assets	854	(141)	642	967	(1,561)
Experience gain / (loss) arising on plan liabilities	(290)	(1,225)	(139)	(70)	(579)
Change in assumptions underlying present value of plan liabilities	—	(55)	508	(1,406)	545

As from 1 October 1999, the Association closed the 'Defined Benefits Scheme' in respect of new entrants. Under the projected unit method the service cost will increase as the members of the scheme approach retirement.

Defined Contributions Scheme

As from 1 October 1999 the Association introduced a new 'Defined Contributions Pension Scheme' in respect of new entrants.

The pension charge for the year was £NIL (2011: £NIL).

The scheme was closed as from 31 January 2006 and where appropriate the accrued benefit transferred to the GPP scheme.

Notes to the Accounts

For the year ended 31 December 2012

Group Personal Pension Plan

As from 1 February 2006 the Association introduced a new 'Group Personal Pension Plan' in respect of new entrants and those already in the 'Defined Contributions Pension Scheme'.

The contribution rates in respect the new 'Group Personal Pension Plan' are set as follows:

- Employer's contributions – 5%
- Employees' contributions – 3.78% minimum of net salary and up to HM Revenue and Customs limit.

All contributions are invested with Friends Provident Life & Pensions Limited.

The pension charge for the year was £48,715 (2011: £37,714).

16: Special Interest Groups

The results of the related activities undertaken by the special interest groups are not considered part of the Association's activities and accordingly are not included in the Association's Income and Expenditure Account.

The Association holds funds on behalf of these groups which at 31 December 2012 amounted to £271,433 (2011: £289,935).

17: Operating Leases Commitments

The amounts payable in the ensuing year in respect of operating leases are shown below, analysed according to expiry dates.

	Land and Buildings		Others	
	2012	2011	2012	2011
	£	£	£	£
Expiry date:				
Within one year	—	—	14,878	8,200
Between two and five years	—	—	132,702	104,685
After five years	55,175	55,175	—	—
	<hr/>	<hr/>	<hr/>	<hr/>
	55,175	55,175	147,580	112,885

18: Contingent Liabilities

There is a contingent liability attaching to any IRU carnet issued within the previous 27 months, but not yet returned, and subsequently proved to be used fraudulently. The Directors are not aware of any such claims.

19: Capital Commitments

At the Balance Sheet date the company had contracted for capital expenditure of £400,000 (2011: £nil).