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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? (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



The Vehicle Builders and Repairers Association Limited

Company Information

Directors	G Bates S James (Appointed 9 July 2015) P Johnson (Appointed 10 July 2015) C Parlett (Appointed 9 July 2015) S Robinson (Appointed 9 July 2015) C Thomas (Appointed 21 April 2016)
Secretary	C Thomas
Company number	02848320
Registered office	201 Great Portland Street London W1W 5AB
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Business address	2-3 Allerton Road, Rugby CV23 0PA
Bankers	National Westminster Bank Plc 89a Queen Street Morely Leeds LS27 8DX

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
422	8	0	0	430

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 Director	A Bracey	K Briggs	9 July 2015 9 July 2015
Director Director	H Charlesworth	S James	9 July 2015 9 July 2015
Director Director	J Godfrey	P Johnson	9 July 2015 9 July 2015
Director Director	W Neish	C Parlett	9 July 2015 9 July 2015
Director Director	M Reed	S Robinson	9 July 2015 9 July 2015
Director	M Adlem		9 July 2015
Director	T Turner		9 July 2015

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc	401,689	
	Investment income Interest and dividends (gross)	19,677	
	Bank interest (gross)		
	Other – property revaluation	19,410	
	Other income Rents received		440,776
	Insurance commission		
	Consultancy fees		
	Publications/Seminars		
	Miscellaneous receipts (specify)		
			0
	TOTAL INCOME		440,776
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	388,337	
	Occupancy costs	14,548	
	Printing, Stationery, Post	24,954	
	Telephones		
	Legal and Professional fees	30,741	
	Miscellaneous – motor expenses	27,118	
	Other charges Bank charges	2,758	485,698
	Depreciation	57,179	
	Sums written off	17	
	Affiliation fees		
	Donations		
	Conference and meeting fees		
	Expenses		
	Miscellaneous – magazine and services.	23,294	
	Taxation		83,248
	TOTAL EXPENDITURE		568,946
	Surplus/Deficit for year		(128,170)
	Amount of fund at beginning of year		838,567
	Amount of fund at end of year		710,397

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)	

BALANCE SHEET AS AT 31 DECEMBER 2015

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 11)		23,942
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Property		225,000
	Total Investments		
	Other Assets		
	Sundry debtors	21,778	
	Cash at bank and in hand	479,344	
	Stocks of goods	0	
	Others (specify)		
	Total of other		501,122
	assets		501,122
		TOTAL ASSETS	750,064
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
		39,667	
	TOTAL LIABILITIES		39,667
		TOTAL ASSETS	710,397

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	188,125	148,227	83,096	419,448
Additions during period		560		560
Less: Disposals during period		(148,787)	(28,496)	(177,283)
Less: DEPRECIATION:				
Total to end of period	(10,660)	0	(30,658)	(41,318)
Transfer to investment property	(177,465)			(177,465)
BOOK AMOUNT at end of period	0	0	23,942	23,942
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	0	0	23,942	23,942

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 - property	225,000
	TOTAL UNQUOTED (as Balance Sheet)	225,000
	*Market Value of Unquoted Investments	225,000

* 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 X
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 X
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 X
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	401,689		401,689
From Investments	19,677		19,677
Other Income (including increases by revaluation of assets)	19,410		19,410
Total Income	440,776		440,776
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	568,946		568,946
Funds at beginning of year (including reserves)	838,567		838,567
Funds at end of year (including reserves)	710,397		710,397
ASSETS			
Fixed Assets			23,942
Investment Assets			225,000
Other Assets			501,122
		Total Assets	750,064
LIABILITIES			
		Total Liabilities	39,667
NET ASSETS (Total Assets less Total Liabilities)			710,397

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 below the instruction text.



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>CHRISTOPHER THOMAS</u> Date: <u>30/9/16</u>	Chairman's ^{Treasurer} Signature: <u></u> (or other official whose position should be stated) Name: <u>IAN RAMSDEN</u> Date: <u>30/9/16</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT

(see notes 42 to 47)

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

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

YES NO

If "No" please explain below.

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

YES NO

If "No" please explain below.

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

YES NO

If "No" please explain below.

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

AUDITOR'S REPORT (continued)

SEE ATTACHED

Signature(s) of auditor or auditors:	<i>Kingston Smith LLP</i>	
Name(s):	KINGSTON SMITH LLP	
Profession(s) or Calling(s):	REGISTERED AUDITORS	
Address(es):	DEVONSHIRE HOUSE 60 GOSWELL ROAD LONDON EC1M 7AD	
Date:	22 August 2016	
Contact name and telephone number:	020 7566 4000	

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

The Vehicle Builders and Repairers Association Limited

Independent Auditor's Report

To the Members of The Vehicle Builders and Repairers Association Limited

We have examined the abbreviated accounts which comprise and the related notes, together with the financial statements of The Vehicle Builders and Repairers Association Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

We have audited the financial statements of The Vehicle Builders and Repairers Association Limited for the year ended 31 December 2015 which comprise and the 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), including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report and addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed..

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, 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.

The Vehicle Builders and Repairers Association Limited

Independent Auditor's Report (Continued)

To the Members of The Vehicle Builders and Repairers Association Limited

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 Directors' Report 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 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 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

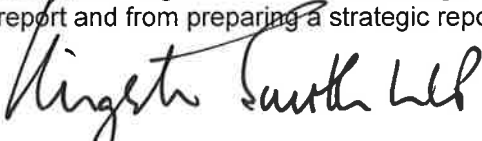
Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 directors' report and from preparing a strategic report.



Janice Riches (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

22 August 2016

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

The Vehicle Builders and Repairers Association Limited

A Company Limited by Guarantee

Directors' Report and Financial Statements

For the year ended 31 December 2015

The Vehicle Builders and Repairers Association Limited

Company Information

Directors

G Bates
S James (Appointed 9 July 2015)
P Johnson (Appointed 10 July 2015)
C Parlett (Appointed 9 July 2015)
S Robinson (Appointed 9 July 2015)
C Thomas (Appointed 21 April 2016)

Secretary

C Thomas

Company number

02848320

Registered office

201 Great Portland Street
London
W1W 5AB

Auditors

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Business address

2-3 Allerton Road,
Rugby
CV23 0PA

Bankers

National Westminster Bank Plc
89a Queen Street
Morely
Leeds
LS27 8DX

The Vehicle Builders and Repairers Association Limited

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The Vehicle Builders and Repairers Association Limited

Directors' Report

For the year ended 31 December 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of a trade association of the vehicle body repair and commercial vehicle body building industry.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

G Bates	
K Briggs	(Appointed 9 July 2015 and resigned 21 April 2016)
S James	(Appointed 9 July 2015)
P Johnson	(Appointed 10 July 2015)
C Parlett	(Appointed 9 July 2015)
S Robinson	(Appointed 9 July 2015)
M Adlem	(Resigned 9 July 2015)
A Bracey	(Resigned 9 July 2015)
H Charlesworth	(Resigned 9 July 2015)
J Godfrey	(Resigned 9 July 2015)
W Neish	(Resigned 9 July 2015)
M Reed	(Resigned 9 July 2015)
T Turner	(Resigned 9 July 2015)
C Thomas	(Appointed 21 April 2016)

Results and dividends

The results for the year are set out on page 5.

Auditors

Kingston Smith LLP were appointed auditors to the company during the year and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

The Vehicle Builders and Repairers Association Limited

Directors' Report (Continued)

For the year ended 31 December 2015

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 including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). 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 of disclosure to auditors

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board


.....
C Thomas
Director
..... 26 April 2016

The Vehicle Builders and Repairers Association Limited

Independent Auditor's Report

To the Members of The Vehicle Builders and Repairers Association Limited

We have audited the financial statements of The Vehicle Builders and Repairers Association Limited for the year ended 31 December 2015 which comprise the Profit And Loss Account, the Balance Sheet and the 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), including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report and addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed..

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, 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 Directors' Report 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 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 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

The Vehicle Builders and Repairers Association Limited

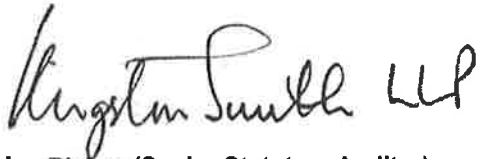
Independent Auditor's Report (Continued)

To the Members of The Vehicle Builders and Repairers Association 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 directors' report and from preparing a strategic report.



Janice Riches (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

22 August 2016

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

The Vehicle Builders and Repairers Association Limited

Profit And Loss Account

For the year ended 31 December 2015

	Notes	2015 £	2014 £
Turnover - discontinued operations		401,689	426,274
Cost of sales		(4,137)	(14,055)
Gross profit		<u>397,552</u>	<u>412,219</u>
Administrative expenses		(564,809)	(499,044)
Other operating income		-	15,606
Operating loss	2	<u>(167,257)</u>	<u>(71,219)</u>
Interest receivable and similar income	4	19,677	11,316
Revaluation of investment property		19,410	1,250
Loss before taxation		<u>(128,170)</u>	<u>(58,653)</u>
Tax on loss	5	-	-
Loss for the financial year	10	<u><u>(128,170)</u></u>	<u><u>(58,653)</u></u>

The profit and loss account has been prepared on the basis that all operations are discontinued operations.

The Vehicle Builders and Repairers Association Limited

Balance Sheet

As at 31 December 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible fixed assets	6		23,942		283,288
Investment properties	7		225,000		28,125
			<u>248,942</u>		<u>311,413</u>
Current assets					
Stocks		-		4,084	
Debtors	8	21,778		24,609	
Cash at bank and in hand		479,344		596,049	
		<u>501,122</u>		<u>624,742</u>	
Creditors: falling due within one year	9	<u>(39,667)</u>		<u>(97,588)</u>	
Net current assets			<u>461,455</u>		<u>527,154</u>
Total assets less current liabilities			<u>710,397</u>		<u>838,567</u>
Capital and reserves					
Profit and loss reserves	10		<u>710,397</u>		<u>838,567</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on ...26/12/2016...

Signed on its behalf by:



C Thomas
Director

Company Registration No. 02848320

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements

For the year ended 31 December 2015

1 Accounting policies

Company information

The Vehicle Builders and Repairers Association Limited is a company limited by guarantee incorporated in England and Wales. The registered office is 201 Great Portland Street, London, W1W 5AB. The liability of members is limited to £1 per member.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") Section 1A and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of The Vehicle Builders and Repairers Association Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 13.

1.2 Going concern

These accounts have been prepared under the going concern basis. The company's membership activities were transferred to its parent, Retail Motor Industry Federation, in October 2015. At the year end the company had deferred subscription income which will be released to the profit and loss account in the year to 31 December 2016. The company is able to meet its liabilities as they fall due. There would be no change to the accounts if they were prepared under the break up basis.

1.3 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income comprises subscriptions which run for a period of one year. Revenue is recognised evenly over the annual membership period with amounts received in the current financial year that relate to the following financial year treated as deferred income at the balance sheet date.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of accumulated depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture & fittings	written off over four to seven years
Motor vehicles	written off over four years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.6 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises the purchase price incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. The assets of the plan are held separately from the company in independently administered funds.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies (Continued)

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Operating loss	2015	2014
	£	£
Operating loss for the year is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	34,808	32,555
Loss / (profit) on disposal of tangible fixed assets	28,068	(3,861)
Fees payable to the company's auditors for the audit of the company's annual accounts	5,350	4,715
Profit on foreign exchange	(5,697)	-
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015	2014
	Number	Number
Total	<u> 7 </u>	<u> 8 </u>

Their aggregate remuneration comprised:

	2015	2014
	£	£
Wages and salaries	341,796	294,174
Social security costs	27,627	37,734
Pension costs	14,288	12,364
	<u> </u>	<u> </u>
	<u>383,711</u>	<u>344,272</u>

4 Interest receivable and similar income

	2015	2014
	£	£
Other interest receivable and similar income	<u>19,677</u>	<u>11,316</u>

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

5 Taxation	2015 £	2014 £
Current tax		
UK corporation tax on profits for the current period	-	-
Total current tax	-	-
The charge for the year can be reconciled to the loss per the profit and loss account as follows:		
	2015 £	2014 £
Loss before taxation	(128,170)	(58,653)
<i>Loss on ordinary activities before taxation multiplied by standard rate of corporation tax of 20.00% (2014 - 20.00%)</i>	(25,634)	(11,731)
Tax effect of expenses that are not deductible in determining taxable profit	7,133	(771)
Revaluation gains taxable in future periods	(3,882)	(250)
Unutilised tax losses carried forward	5,777	8,696
Group relief	14,368	-
Depreciation in excess of capital allowances	2,238	4,056
	25,634	11,731
Tax expense for the year	-	-

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

6 Tangible fixed assets

	Long leasehold land and buildings	Furniture & fittings	Computer hardware	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2015	188,125	60,631	87,596	83,096	419,448
Additions	-	-	560	-	560
Disposals	-	(60,631)	(88,156)	(28,496)	(177,283)
Transfer to investment property	(188,125)	-	-	-	(188,125)
At 31 December 2015	-	-	-	54,600	54,600
Depreciation and impairment					
At 1 January 2015	6,898	45,521	64,926	18,815	136,160
Depreciation charged in the year	3,762	2,872	7,400	20,774	34,808
Eliminated in respect of disposals	-	(48,393)	(72,326)	(8,931)	(129,650)
Transfer to investment property	(10,660)	-	-	-	(10,660)
At 31 December 2015	-	-	-	30,658	30,658
Carrying amount					
At 31 December 2015	-	-	-	23,942	23,942
At 31 December 2014	181,227	15,110	22,670	64,281	283,288

7 Investment property

	2015 £
Fair value	
At 1 January 2015	28,125
Transfer from owner-occupied property	177,465
Revaluation	19,410
At 31 December 2015	225,000

Investment property comprises the long leasehold property located in Leeds. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 28 January 2015 by Sanderson Weatherall LLP Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

7 Investment property

(Continued)

At the start of the year, one eighth of the property was rented out to a related party, VBTA Limited, and the remainder was used by the business.

In July 2015, following the change in ownership of the company, the owner-occupied portion of the property ceased to be used by the business and was left vacant. This change in use resulted in the whole property being classified as an investment property at its fair value.

If investment properties were stated on a historical cost basis rather than a fair value basis, the amounts would have been included at £215,000 (2014 - £215,000).

8 Debtors

Due within one year

	2015 £	2014 £
Trade debtors	2,601	8,792
Other debtors	19,177	15,817
	<u>21,778</u>	<u>24,609</u>

9 Creditors: amounts falling due in less than one year

2015
£

2014
£

Trade creditors	3,701	22,584
Taxation and social security	6,954	19,994
Amounts due to group undertakings	1,463	-
Other creditors	27,549	55,010
	<u>39,667</u>	<u>97,588</u>

10 Retained earnings

2015
£

2014
£

At beginning of year	838,567	896,772
Effect of transition to FRS 102	-	448
As restated	<u>838,567</u>	<u>897,220</u>
Loss for the year	(128,170)	(58,653)
At end of year	<u>710,397</u>	<u>838,567</u>

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

11 Related party transactions

Prior to the change in ownership in July 2015, the company entered into transactions with VBTA Limited, which had a common director. These transactions were recharges of costs incurred on behalf of VBTA Limited and amounted to £24,034 (2014 - £97,777).

12 Controlling party

The parent company of The Vehicle Builders and Repairers Association Limited is the Retail Motor Industry Federation (RMIF), following the appointment of four of the RMIF directors to the board in July 2015.

13 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	At 1 January 2014			At 31 December 2014		
		Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Effect of transition £	FRS 102 £
Fixed assets							
Tangible fixed assets	(i)	299,731	(26,427)	273,304	309,178	(25,890)	283,288
Investment properties	(i)	-	26,875	26,875	-	28,125	28,125
		<u>299,731</u>	<u>448</u>	<u>300,179</u>	<u>309,178</u>	<u>2,235</u>	<u>311,413</u>
Current assets							
Stocks		4,874	-	4,874	4,084	-	4,084
Debtors		16,763	-	16,763	24,609	-	24,609
Bank and cash		669,664	-	669,664	596,049	-	596,049
		<u>691,301</u>	<u>-</u>	<u>691,301</u>	<u>624,742</u>	<u>-</u>	<u>624,742</u>
Creditors due within one year							
		94,260	-	94,260	97,588	-	97,588
Net current assets		<u>597,041</u>	<u>-</u>	<u>597,041</u>	<u>527,154</u>	<u>-</u>	<u>527,154</u>
Total assets less current liabilities		<u>896,772</u>	<u>448</u>	<u>897,220</u>	<u>836,332</u>	<u>2,235</u>	<u>838,567</u>
Net assets		<u>896,772</u>	<u>448</u>	<u>897,220</u>	<u>836,332</u>	<u>2,235</u>	<u>838,567</u>
Capital and reserves							
Profit and loss	(i)	<u>896,772</u>	<u>448</u>	<u>897,220</u>	<u>836,332</u>	<u>2,235</u>	<u>838,567</u>

The Vehicle Builders and Repairers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

13 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit or loss for the year

	Notes	At 31 December 2014		FRS 102 £
		Previous UK GAAP £	Effect of transition £	
Turnover		426,274	-	426,274
Cost of sales		(14,055)	-	(14,055)
Gross profit		412,219	-	412,219
Administrative expenses		(499,581)	537	(499,044)
Other operating income		15,606	-	15,606
Operating loss		(71,756)	537	(71,219)
Interest receivable and similar income		11,316	-	11,316
Revaluation of investment property		-	1,250	1,250
Loss before taxation		(60,440)	1,787	(58,653)
Tax on loss on ordinary activities		-	-	-
Loss for the financial year		(60,440)	1,787	(58,653)

Note to reconciliations on adoption of FRS 102

(i) Mixed use property revaluation

Prior to applying FRS 102, The Vehicle Builders and Repairers Association Limited had not split property between rental and owner-occupied.

The investment portion of the property at 31 December 2014 has been recognised at the latest valuation amount (see note 7). The effect on profit for the year ended 31 December 2014 was £1,787.

The Vehicle Builders And Repairers Association Limited

Management Information
For the year ended 31 December 2015

The Vehicle Builders and Repairers Association Limited

Detailed Trading and Profit and Loss Account

For the year ended 31 December 2015

		2015		2014
	£	£	£	£
Turnover				
Sales of goods		401,689		426,274
Cost of sales				
Direct costs	6,623		3,237	
Trading account costs	(2,078)		9,009	
TIPS costs	(408)		1,809	
		<u>(4,137)</u>		<u>(14,055)</u>
Gross profit		397,552		412,219
Other operating income				
Sundry income				15,606
Administrative expenses		<u>(564,809)</u>		<u>(499,044)</u>
Operating loss		<u>(167,257)</u>		<u>(71,219)</u>
Investment revenues				
Bank interest received	19,677		11,316	
		<u>19,677</u>		<u>11,316</u>
Other gains and losses				
Increase in fair value of investment property		<u>19,410</u>		<u>1,250</u>
Loss before taxation		<u><u>(128,170)</u></u>		<u><u>(58,653)</u></u>

The Vehicle Builders and Repairers Association Limited

Schedule of Administrative Expenses

For the year ended 31 December 2015

	2015	2014
	£	£
Administrative expenses		
Wages and salaries	340,742	293,120
Social security costs	27,627	37,734
Staff welfare	4,626	3,980
Staff pension costs defined contribution	1,479	1,657
Directors' fees	1,054	1,054
Directors' pension costs - defined contribution scheme	12,809	10,707
Rates	4,755	4,651
Security costs	1,118	1,160
Power, light and heat	2,909	383
Property repairs and maintenance	2,923	3,268
Premises insurance	2,843	2,770
Equipment repairs	2,157	2,334
Computer running costs	3,831	3,250
Hire of equipment	3,860	4,439
Motor running expenses	12,802	18,305
Travelling expenses	14,316	14,239
Professional subscriptions	10,320	13,958
Legal and professional fees	11,770	154
Audit fees	5,350	4,715
Charitable donations	693	703
Bank charges	2,758	3,334
Bad and doubtful debts	17	(73)
Insurances (not premises)	2,608	2,536
Printing and stationery	11,136	10,516
Advertising	650	-
Telecommunications	3,320	3,321
Sundry expenses	19,157	28,135
Depreciation	34,808	32,555
Profit or loss on sale of tangible assets	28,068	(3,861)
Profit or loss on foreign exchange	(5,697)	-
	<u>564,809</u>	<u>499,044</u>
