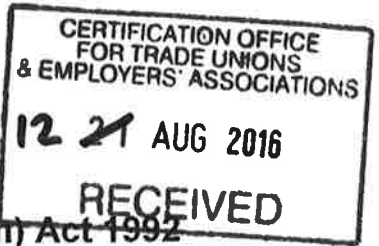


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FORM AR27

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

BFM Limited
Company Information

Chairman	Mr Matthew O'Flynn (Audit & Finance Committee)
Directors	Mr Brian Ahern (Vice Chair and Audit & Finance Committee) Mr Chistopher Fort Mr David Salmon (Audit & Finance Committee) Mr Ian Oscroft Ms Jacqueline Bazeley (Audit & Finance Committee) Mr John Woolley Mr Nick Garrett (Audit & Finance Committee) Mr Michael Aramayo Mr Stuart Chadwick Mr Vernon Goldberg
Registered office	The Clare Centre Wycombe Road Saunderton Buckinghamshire HP14 4BF
Auditors	Carbon Accountancy Limited T/A Roland Klepzig Carbon Accountancy Chartered Accountants and Registered Auditors London EC1A 9ET

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
135	1	1		137

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

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
Please refer to attached statutory accounts.			

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)		-
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		51,484
	Sundry debtors		40,884
	Other debtors		3,210,929
	Investments		
	Cash at bank and in hand		1,303,680
	Total of other		4,606,977
	assets		4,606,977
		TOTAL ASSETS	4,606,977
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Revaluation Reserve	
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		(443,464)
	Sundry creditors		(15,393)
	Other taxes and social security		(18,408)
	Other creditors		(216,794)
	Other liabilities		
		TOTAL LIABILITIES	(694,059)
		TOTAL ASSETS	3,912,918

FIXED ASSETS ACCOUNT

(see note 21)

	Investment Properties	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	1,245,028	236,601		1,481,629
Additions during period				
Less: Disposals during period	(1,245,028)			(1,245,028)
Less: DEPRECIATION:	174,915	236,601		411,516
Less: Eliminated on disposals	(174,915)			(174,915)
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 INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES ✓	NO
If YES name the relevant companies:			
COMPANY NAME Please refer to attached statutory accounts.	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	154,172		154,172
From Investments	5,012		5,012
Other Income (including income from sale of property)	4,087,139		4,087,139
Total Income	4,246,323		4,246,323
EXPENDITURE (including decreases by revaluation of assets)	1,839,864		1,839,864
Total Expenditure	1,839,864		1,839,864
Funds at beginning of year (including reserves)	1,506,459		1,506,459
Funds at end of year (including reserves)	3,912,918		3,912,918
ASSETS			-
Fixed Assets			
Investment Assets			
Other Assets			4,606,977
		Total Assets	4,606,977
LIABILITIES		Total Liabilities	694,059
NET ASSETS (Total Assets less Total Liabilities)			3,912,918

NOTES TO THE ACCOUNTS

(see note 36)

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

Please refer page 8-11 of the attached accounts.

ACCOUNTING POLICIES


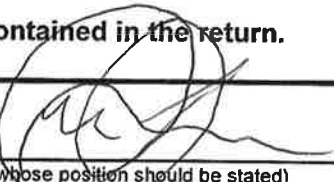
(see notes 37 and 38)

Please refer page 8 of the attached accounts.

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature:  Name: <u>J.A. BAZAHEY</u> Date: <u>11/8/16</u>	Chairman's Signature:  (or other official whose position should be stated) Name: <u>M O'FLYNN</u> Date: <u>11/8/16</u>
--	---

CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT

(see notes 42 to 47)

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

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

YES/NO

If "No" please explain below.

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

YES/NO

If "No" please explain below.

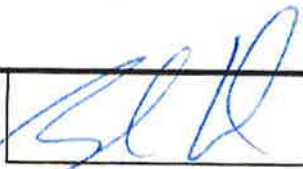
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting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

YES/NO

If "No" please explain below.

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

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	John Leyden	
Profession(s) or Calling(s):	CA (I.C.A.I)	
Address(es):	80-83 Long Lane London EC1A 9ET	
Date:	05/07/2016	
Contact name and telephone number:	John Leyden 0207 710 5301	

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

Registration number: 00464817

BFM Limited

(A company limited by guarantee)

Directors' Report and Financial Statements

for the Year Ended 31 December 2015

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

BFM Limited
Contents

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11



BFM Limited

Directors' Report for the Year Ended 31 December 2015

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

Directors of the company

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

Mr John Alston (Finance Committee) - Chairman (resigned 18 June 2015)

Mr Matthew O'Flynn (Audit & Finance Committee) - Chairman

Mr Brian Ahern (Vice Chair and Audit & Finance Committee)

Mr Christopher Fort

Mr David Salmon (Audit & Finance Committee)

Mr Gordon Munro (Audit & Finance Committee) (resigned 30 March 2016)

Mr Ian Oscroft

Ms Jacqueline Bazeley (Audit & Finance Committee)

Mr John Woolley

Mr Nick Garrett (Audit & Finance Committee)

Mr Michael Aramayo

Mr Vernon Goldberg

The following director was appointed after the year end:

Mr Stuart Chadwick (appointed 1 January 2016)

Directors' liabilities

The company has arranged third party indemnity for all of its directors.

Disclosure of information to the auditor

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

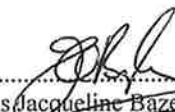
Reappointment of auditors

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

Small company provisions

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

Approved by the Board on 21/8/16 and signed on its behalf by:


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

BFM Limited
Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of BFM Limited

We have audited the financial statements of BFM Limited for the year ended 31 December 2015, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

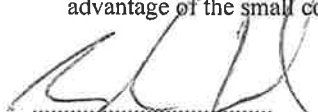
**Independent Auditor's Report to the Members of
BFM Limited**

..... *continued*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



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

Chartered Accountants and Registered Auditors
London
EC1A 9ET

Date: 28/6/16

BFM Limited
Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover		357,574	423,545
Cost of sales		<u>(220,020)</u>	<u>(243,578)</u>
Gross profit		137,554	179,967
Administrative expenses		(289,390)	(428,814)
Other operating income		<u>66,010</u>	<u>157,078</u>
Operating loss	2	(85,826)	(91,769)
Profit on disposal of fixed assets	3	3,816,474	452,802
Income from other fixed asset investments		5,012	-
Other interest receivable and similar income		1,253	598
Amounts written off investments		(39,071)	-
Interest payable and similar charges		<u>-</u>	<u>(813)</u>
Profit on ordinary activities before taxation		3,697,842	360,818
Tax on profit on ordinary activities	4	<u>(443,465)</u>	<u>-</u>
Profit for the financial year	10	<u><u>3,254,377</u></u>	<u><u>360,818</u></u>

BFM Limited
(Registration number: 00464817)
Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	5	-	1,070,113
Current assets			
Debtors	6	92,368	81,438
Investments	7	3,210,929	-
Cash at bank and in hand		1,303,680	612,603
		4,606,977	694,041
Creditors: Amounts falling due within one year	8	(694,059)	(257,695)
Net current assets		3,912,918	436,346
Net assets		3,912,918	1,506,459
Capital and reserves			
Revaluation reserve	10	-	847,918
Profit and loss account	10	3,912,918	658,541
Shareholders' funds		3,912,918	1,506,459

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved and authorised for issue by the Board on 23/12/15 and signed on its behalf by:


 Ms Jacqueline Bazeley (Audit & Finance Committee)
 Director

BFM Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Depreciation

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

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

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Hire purchase and leasing

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

Pensions

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

2 Operating loss

Operating loss is stated after charging:

	2015 £	2014 £
Auditor's remuneration - The audit of the company's annual accounts	<u>6,000</u>	<u>6,000</u>

3 Exceptional items

	2015 £	2014 £
(Profit) / loss on sale of fixed assets	<u>(3,816,474)</u>	<u>(452,802)</u>

BFM Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

..... *continued*

7 Current asset investments

	2015	2014
	£	£
Other investments	<u>3,210,929</u>	<u>-</u>

Listed investments

Investments having a net book value of £3,210,929 (31 December 2014 - £nil) are listed on a recognised stock exchange and had a market value of £3,210,929 at the end of the year (31 December 2014 - £nil).

The original cost of current asset investment was £3,250,000, however this was written down to net realisable value at the Balance Sheet date resulting in £39,071 charged to the Profit and Loss Account.

8 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	15,393	46,806
Corporation tax	443,464	-
Other taxes and social security	18,408	8,700
Other creditors	<u>216,794</u>	<u>202,189</u>
	<u>694,059</u>	<u>257,695</u>

9 Company status

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

10 Reserves

	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 1 January 2015	847,918	658,541	1,506,459
Profit for the year	-	3,254,377	3,254,377
Transfer of realised profits	<u>(847,918)</u>	<u>-</u>	<u>(847,918)</u>
At 31 December 2015	<u>-</u>	<u>3,912,918</u>	<u>3,912,918</u>

BFM Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

..... *continued*

11 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £8,273 (2014 - £9,148).

12 Commitments

Operating lease commitments

As at 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2015 £	2014 £
Within one year	<u>18,765</u>	<u>17,914</u>

13 Related party transactions

All directors are required to be employed by or own companies who pay membership fees to BFM Limited with the exception of Jackie Bazeley. No other related party transactions.