

Company Registration No. 04930967 (England and Wales)

**CONSTRUCTION EQUIPMENT ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR**

CONSTRUCTION EQUIPMENT ASSOCIATION

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

CONSTRUCTION EQUIPMENT ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments in group undertakings	3		75		75
Current assets					
Debtors	4	112,269		229,789	
Cash at bank and in hand		535,506		438,469	
		<u>647,775</u>		<u>668,258</u>	
Creditors: amounts falling due within one year	5	<u>(306,575)</u>		<u>(496,641)</u>	
Net current assets			<u>341,200</u>		<u>171,617</u>
Total assets less current liabilities			<u>341,275</u>		<u>171,692</u>
Deferred income	6		(184,075)		-
Net assets			<u><u>157,200</u></u>		<u><u>171,692</u></u>
Reserves					
Development fund reserve			13,804		13,804
Promotion fund reserve			51,066		51,066
Income and expenditure account			92,330		106,822
Members' funds			<u><u>157,200</u></u>		<u><u>171,692</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

CONSTRUCTION EQUIPMENT ASSOCIATION

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 20 MARCH 2019
and are signed on its behalf by:


.....
R Keogh
Director

Company Registration No. 04930967

CONSTRUCTION EQUIPMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company Information

Construction Equipment Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit19, Omega Business Village, Thurston Road, Northallerton, DL6 2NJ.

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Income and expenditure

Turnover is recognised at the fair value of the subscription received or receivable provided in the normal course of business, and is shown net of VAT and other sales related taxes.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

CONSTRUCTION EQUIPMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.5 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

CONSTRUCTION EQUIPMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.8 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 income statement for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 13).

3 Fixed asset investments

	2018 £	2017 £
Investments	75	75

The value of the investments is recognised at cost.

4 Debtors

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	66,485	169,864
Amounts owed by group undertakings	2,400	-
Other debtors	43,384	59,925
	<u>112,269</u>	<u>229,789</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	25,421	24,524
Amounts owed to group undertakings	-	38,805
Taxation and social security	60	-
Other creditors	281,094	433,312
	<u>306,575</u>	<u>496,641</u>

6 Deferred income

	2018 £	2017 £
Other deferred income	184,075	-

CONSTRUCTION EQUIPMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 Related party transactions

Mr R. Oliver, director, is also a director and controlling shareholder of Administration Services Limited (ASL). During the year the company provided secretariat fees, disbursements and other services to ASL amounting to £368,619 (2017: £285,819). At the balance sheet date £Nil (2017: £Nil) was due to ASL.

Construction Equipment Events Limited (CEEL) is a 75% owned subsidiary company. During the year, the company provided secretariat fees, disbursements and other services to CEEL amounting to £5,497 (2017: £4,725). At the balance sheet date £2,400 was owed by CEEL and is included within Debtors (2017: Creditors £38,805).

Mr N Baseley, a director of the company, is also a director of Apprego Ltd. During the year Apprego Ltd charged the company director's fees and expenses of £5,682 (2017: £Nil).

Mr H McKeen, a director of the company, was paid director's fees and expenses of £7,141 (2017: £Nil).