

COMPANY REGISTRATION NUMBER: 06017545

Low Power Radio Association

Company Limited by Guarantee

Unaudited Financial Statements

For the year ended 31st December 2018

Low Power Radio Association

Company Limited by Guarantee

Financial Statements

year ended 31st December 2018

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Low Power Radio Association

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

Mr Brian Back
Dr Saad Mezzour
DI Josef Preishuber-Pflügl
Mr Jacques Hulshof

Registered office

5 Jupiter House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8NN

Accountants

Gilberts
Chartered Accountants
Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Low Power Radio Association

Company Limited by Guarantee

Directors' Report

year ended 31st December 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2018.

Directors

The directors who served the company during the year were as follows:

Mr Brian Back	
Dr Saad Mezzour	
DI Josef Preishuber-Pflügl	(Appointed 29th May 2018)
Mr Jacques Hulshof	(Appointed 29th May 2018)
Mr Richard Rees	(Resigned 1st March 2018)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

Mr Brian Back
Director



Company Limited by Guarantee

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Low Power Radio Association

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Low Power Radio Association for the year ended 31st December 2018, which comprise the profit and loss account, balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Low Power Radio Association, as a body, in accordance with the terms of our engagement letter dated 5th March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Low Power Radio Association and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Low Power Radio Association and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Low Power Radio Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Low Power Radio Association. You consider that Low Power Radio Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Low Power Radio Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gilberts Chartered Accountants
Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1LJ

Low Power Radio Association

Company Limited by Guarantee

Profit and Loss Account

year ended 31st December 2018

	Note	2018 £	2017 £
Turnover		25,689	27,729
Gross profit		<u>25,689</u>	<u>27,729</u>
Administrative expenses		31,120	31,239
Operating loss		<u>(5,431)</u>	<u>(3,510)</u>
Other interest receivable and similar income		2	2
Loss before taxation		<u>(5,429)</u>	<u>(3,508)</u>
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(5,429)</u>	<u>(3,508)</u>
Retained earnings at the start of the year		<u>16,611</u>	<u>20,119</u>
Retained earnings at the end of the year		<u>11,182</u>	<u>16,611</u>

All the activities of the company are from continuing operations.

Low Power Radio Association

Company Limited by Guarantee

Balance Sheet

31st December 2018

	Note	2018 £	2017 £
Current assets			
Debtors	5	27,049	3,908
Cash at bank and in hand		11,620	16,086
		<u>38,669</u>	<u>19,994</u>
Creditors: amounts falling due within one year	6	27,487	3,383
Net current assets		<u>11,182</u>	<u>16,611</u>
Total assets less current liabilities		<u>11,182</u>	<u>16,611</u>
Net assets		<u>11,182</u>	<u>16,611</u>
Capital and reserves			
Profit and loss account		11,182	16,611
Members funds		<u>11,182</u>	<u>16,611</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 29th May 2018, and are signed on behalf of the board by:

Mr Brian Back
Director

Company registration number: 06017545

The notes on pages 6 to 7 form part of these financial statements.

Low Power Radio Association

Company Limited by Guarantee

Notes to the Financial Statements

year ended 31st December 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 5 Jupiter House, Calleva Park, Aldermaston, Reading, Berkshire, RG7 8NN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of VAT.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital.

The liability of the members is limited. Every member of the Association undertakes to contribute such amounts as may be required (not exceeding £1) to the Association's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Association's debt, and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories themselves.

Low Power Radio Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

year ended 31st December 2018

5. Debtors

	2018	2017
	£	£
Trade debtors	24,594	225
Other debtors	2,455	3,683
	<u>27,049</u>	<u>3,908</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	1,017	–
Other creditors	26,470	3,383
	<u>27,487</u>	<u>3,383</u>

Low Power Radio Association

Company Limited by Guarantee

Management Information

year ended 31st December 2018

The following pages do not form part of the financial statements.

Low Power Radio Association

Detailed Profit and Loss Account

year ended 31st December 2018

	2018	2017
	£	£
Turnover		
Membership fees	25,689	27,729
	<hr/>	<hr/>
Gross profit	25,689	27,729
Overheads		
Administrative expenses		
Public liability insurance	926	914
Travel and meeting expenses	60	410
ETSI contribution	2,439	2,686
Newsletter, marketing and Secretariat fee	23,150	23,151
Website costs	1,200	730
Bank charges	45	62
Foreign currency gains/losses	–	(14)
Accountancy fees	3,300	3,300
	<hr/>	<hr/>
	31,120	31,239
	<hr/>	<hr/>
Operating loss	(5,431)	(3,510)
Other interest receivable and similar income	2	2
	<hr/>	<hr/>
Loss before taxation	(5,429)	(3,508)
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