

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
UK WEIGHING FEDERATION LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Company Information	1
Report of the Directors	2
Accountants' Report	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7
Detailed Profit and Loss Account	10

UK WEIGHING FEDERATION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

R J Herbert
K R Cartwright
G E Spink
M K Campbell
C Pullen
J Cameron
M S Clifford
T M Marren
M I A Crane

REGISTERED OFFICE:

Unit 3
Curo Park
Frogmore
St Albans
Hertfordshire
AL2 2DD

REGISTERED NUMBER:

04127538 (England and Wales)

ACCOUNTANTS:

DNG Dove Naish LLP
Eagle House
28 Billing Road
Northampton
NN1 5AJ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023**

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion and support of its members within the weighing industry.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

R J Herbert
K R Cartwright
G E Spink
M K Campbell
C Pullen
J Cameron
M S Clifford
T M Marren

Other changes in directors holding office are as follows:

S L Hart - resigned 5 October 2023
M I A Crane - appointed 30 March 2023

DIRECTORS INTERESTS

The company is limited by guarantee without any share capital.

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

SIGNED BY ORDER OF THE DIRECTORS:

R J Herbert - Director

Date: 14th March 2024

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
UK WEIGHING FEDERATION LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of UK Weighing Federation Ltd for the year ended 31 December 2023 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of UK Weighing Federation Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of UK Weighing Federation Ltd and state those matters that we have agreed to state to the Board of Directors of UK Weighing Federation Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that UK Weighing Federation Ltd 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 profit of UK Weighing Federation Ltd. You consider that UK Weighing Federation Ltd 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 UK Weighing Federation Ltd. 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.

We align ourselves to, but are not a fully recognised member of, the Association of Chartered Certified Accountants, and we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

DNG Dove Naish LLP
Eagle House
28 Billing Road
Northampton
NN1 5AJ

Date: 14th March 2024

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
TURNOVER	141,714	148,099
Administrative expenses	<u>118,840</u>	<u>131,027</u>
OPERATING PROFIT	22,874	17,072
Interest receivable and similar income	<u>6,120</u>	<u>1,817</u>
PROFIT BEFORE TAXATION	28,994	18,889
Tax on profit	<u>(3,874)</u>	<u>3,874</u>
PROFIT FOR THE FINANCIAL YEAR	32,868	15,015
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>32,868</u></u>	<u><u>15,015</u></u>

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	4		100		100
CURRENT ASSETS					
Debtors	5	250,568		199,374	
Cash at bank		<u>278,140</u>		<u>285,176</u>	
		528,708		484,550	
CREDITORS					
Amounts falling due within one year	6	<u>176,605</u>		<u>165,315</u>	
NET CURRENT ASSETS			<u>352,103</u>		<u>319,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>352,203</u>		<u>319,335</u>
RESERVES					
Other reserves	7		62,308		62,308
Retained earnings	7		<u>289,895</u>		<u>257,027</u>
			<u>352,203</u>		<u>319,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 14th March 2024 and were signed on its behalf by:

R J Herbert - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Retained earnings £	Other reserves £	Total equity £
Balance at 1 January 2022	242,012	62,308	304,320
Changes in equity			
Total comprehensive income	<u>15,015</u>	<u>-</u>	<u>15,015</u>
Balance at 31 December 2022	<u>257,027</u>	<u>62,308</u>	<u>319,335</u>
Changes in equity			
Total comprehensive income	<u>32,868</u>	<u>-</u>	<u>32,868</u>
Balance at 31 December 2023	<u><u>289,895</u></u>	<u><u>62,308</u></u>	<u><u>352,203</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. STATUTORY INFORMATION

UK Weighing Federation Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2023 and 31 December 2023	<u>100</u>
NET BOOK VALUE	
At 31 December 2023	<u>100</u>
At 31 December 2022	<u>100</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	96,226	94,884
Provision for doubtful debts	(240)	-
Other debtors	147,000	100,000
Prepayments and accrued income	<u>7,582</u>	<u>4,490</u>
	<u>250,568</u>	<u>199,374</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	10,004	8,925
Tax	-	3,874
VAT	26,424	24,016
Other creditors	-	100
Accruals and deferred income	<u>140,177</u>	<u>128,400</u>
	<u>176,605</u>	<u>165,315</u>

7. RESERVES

	Retained earnings £	Other reserves £	Totals £
At 1 January 2023	257,027	62,308	319,335
Profit for the year	<u>32,868</u>	<u> </u>	<u>32,868</u>
At 31 December 2023	<u>289,895</u>	<u>62,308</u>	<u>352,203</u>

Other reserves relate to the acquisition of net assets arising on dissolution of the UK Weighing Federation on 1 January 2001.

8. TRANSACTIONS WITH DIRECTORS

The directors of UK Weighing Federation Limited, who are also directors of those companies who have membership subscriptions with UK Weighing Federation Limited, pay the same membership rates as members who are not directors. They also have the same payment terms.

9. RELATED PARTY DISCLOSURES

Included within other debtors is an amount of £147,000 (2022: £100,000) due from a 100% owned subsidiary. There are no formal terms of repayment and no interest has been charged.

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023		2022	
	£	£	£	£
Turnover				
Subscriptions & entrance fees	130,577		116,807	
Meetings	787		638	
Training	10,350		-	
CECIP Conference	-		<u>30,654</u>	
		141,714		148,099
Other income				
Deposit account interest		<u>6,120</u>		<u>1,817</u>
		147,834		149,916
Expenditure				
Insurance	297		407	
Telephone	234		261	
Printing, postage and stationery	207		155	
Marketing	270		195	
Motor and travelling	405		705	
Secretarial fees	36,465		32,215	
Computer & website costs	1,392		1,559	
CECIP Conference	-		31,828	
Communication officer fees	13,362		9,943	
Technical officer fees	27,303		28,367	
Accountancy and taxation fees	1,620		1,475	
Meeting expenses - board	1,430		2,014	
Meeting expenses - regional	9,797		3,735	
Training	10,007		-	
Legal and professional fees	-		1,500	
CECIP subscriptions	13,912		15,272	
GAMBICA Subscriptions	1,290		1,230	
CTSI Subscriptions	474		-	
Bad debts	<u>240</u>		<u>-</u>	
		<u>118,705</u>		<u>130,861</u>
		29,129		19,055
Finance costs				
Bank charges		<u>135</u>		<u>166</u>
NET PROFIT		<u><u>28,994</u></u>		<u><u>18,889</u></u>