

Company Registration No. 00166772 (England and Wales)

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION**

(LIMITED BY GUARANTEE)

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
COMPANY INFORMATION**

Director	A Mukherjee
Secretary	C D England
Company number	00166772
Registered office	Fifth Floor 63-66 Hatton Garden London EC1N 8LE
Accountants	Richard Place Dobson 1 - 7 Station Road Crawley West Sussex RH10 1HT

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
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**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
DIRECTOR'S REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents his report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of improving the intellectual property framework to meet the needs of innovative industry.

Director

The following director has held office since 1 January 2013:

A Mukherjee

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

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

By order of the board

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C D England
Secretary

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**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TRADE
MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP FEDERATION FOR THE YEAR
ENDED 31 DECEMBER 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trade Marks Patents and Designs Federation trading as IP Federation for the year ended 31 December 2013 set out on pages 3 to 9 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Trade Marks Patents and Designs Federation trading as IP Federation, as a body, in accordance with the terms of our engagement letter dated 30 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Trade Marks Patents and Designs Federation trading as IP Federation and state those matters that we have agreed to state to the Board of Directors of Trade Marks Patents and Designs Federation trading as IP Federation, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trade Marks Patents and Designs Federation trading as IP Federation and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Trade Marks Patents and Designs Federation trading as IP Federation 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 Trade Marks Patents and Designs Federation trading as IP Federation. You consider that Trade Marks Patents and Designs Federation trading as IP Federation 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 Trade Marks Patents and Designs Federation trading as IP Federation. 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.

Richard Place Dobson

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Chartered Accountants

1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 £	2012 £
Turnover		150,051	141,170
Administrative expenses		(126,651)	(109,700)
Operating profit	2	23,400	31,470
Investment income	3	1,769	1,655
Other interest receivable and similar income	3	634	484
Profit on ordinary activities before taxation		25,803	33,609
Tax on profit on ordinary activities	4	(481)	(428)
Profit for the year	10	25,322	33,181

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2013**

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Intangible assets	5		-		426
Tangible assets	6		3,933		4,457
Investments	7		132,000		87,000
			<u>135,933</u>		<u>91,883</u>
Current assets					
Debtors	8	88,647		94,851	
Cash at bank and in hand		155,061		157,663	
		<u>243,708</u>		<u>252,514</u>	
Creditors: amounts falling due within one year	9	(162,404)		(152,482)	
Net current assets			<u>81,304</u>		<u>100,032</u>
Total assets less current liabilities			<u>217,237</u>		<u>191,915</u>
Capital and reserves					
Profit and loss account	10		217,237		191,915
Shareholders' funds			<u>217,237</u>		<u>191,915</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

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A Mukherjee
Director

Company Registration No. 00166772

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Website

Website costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of four years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2	Operating profit	2013	2012
		£	£
	Operating profit is stated after charging:		
	Amortisation of intangible assets	426	1,292
	Depreciation of tangible assets	1,310	1,485
		<u> </u>	<u> </u>
3	Investment income	2013	2012
		£	£
	Income from fixed asset investments	1,769	1,655
	Bank interest	634	484
		<u> </u>	<u> </u>
		<u>2,403</u>	<u>2,139</u>
		<u> </u>	<u> </u>

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

4	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U.K. corporation tax	481	428
		<u>481</u>	<u>428</u>
	Total current tax	<u>481</u>	<u>428</u>
5	Intangible fixed assets		
			Website
			£
	Cost		
	At 1 January 2013 & at 31 December 2013		5,168
			<u>5,168</u>
	Amortisation		
	At 1 January 2013		4,742
	Charge for the year		426
			<u>426</u>
	At 31 December 2013		5,168
			<u>5,168</u>
	Net book value		
	At 31 December 2013		-
			<u>-</u>
	At 31 December 2012		426
			<u>426</u>

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

6 Tangible fixed assets

**Plant and
machinery etc
£**

Cost

At 1 January 2013

10,144

Additions

786

At 31 December 2013

10,930

Depreciation

At 1 January 2013

5,687

Charge for the year

1,310

At 31 December 2013

6,997

Net book value

At 31 December 2013

3,933

At 31 December 2012

4,457

7 Fixed asset investments

**Unlisted
investments
£**

Cost

At 1 January 2013

87,000

Additions

45,000

At 31 December 2013

132,000

Net book value

At 31 December 2013

132,000

At 31 December 2012

87,000

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

8 Debtors	2013 £	2012 £
Trade debtors	81,739	87,700
Other debtors	6,908	7,151
	<u>88,647</u>	<u>94,851</u>

9 Creditors: amounts falling due within one year	2013 £	2012 £
Taxation and social security	481	428
Other creditors	161,923	152,054
	<u>162,404</u>	<u>152,482</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2013	191,915
Profit for the year	25,322
Balance at 31 December 2013	<u>217,237</u>

11 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014:

	2013 £	2012 £
Operating leases which expire:		
Within one year	-	11,500
Between two and five years	12,750	-
	<u>12,750</u>	<u>11,500</u>

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
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(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 31 DECEMBER 2013***

12 Control

The company was under the control of the Board of Council members and the director throughout the period.

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION**

(LIMITED BY GUARANTEE)

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2013

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	£	2013 £	£	2012 £
Income				
Membership subscriptions		150,051		141,170
Administrative expenses		(126,651)		(109,700)
Operating surplus		23,400		31,470
Other interest receivable and similar income				
Bank interest		634		484
Income from investments				
Unlisted investment interest		1,769		1,655
Surplus before taxation	17.20%	25,803	23.81%	33,609

**TRADE MARKS PATENTS AND DESIGNS FEDERATION TRADING AS IP
FEDERATION
(LIMITED BY GUARANTEE)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013 £	2012 £
Administrative expenses		
Secretarial costs	74,051	67,934
Employer's N.I. contributions	7,957	7,062
Rent	14,580	13,801
Rates	4,204	3,530
Insurance	981	956
Light and heat	490	458
Cleaning	572	692
Storage costs	481	436
Repairs and maintenance	871	243
Service charge	2,487	1,777
Printing, stationery & publications	1,921	823
Advertising	-	204
Telephone & postage	469	510
Computer running costs	2,095	3,814
Travelling expenses	1,056	35
Legal and professional fees	1,555	-
Accountancy	3,629	2,934
Bank charges	156	198
Meeting costs	4,948	-
Sundry expenses	19	126
Subscriptions	2,393	1,021
Amortisation on intangible assets	426	1,292
Depreciation on tangible fixed assets	1,310	1,485
Loss on sale of tangible fixed assets	-	369
	<u>126,651</u>	<u>109,700</u>