

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017
FOR
TOURISM MANAGEMENT INSTITUTE**

TOURISM MANAGEMENT INSTITUTE

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TOURISM MANAGEMENT INSTITUTE

COMPANY INFORMATION

FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

DIRECTORS:

Mrs C M Guthrie
R W Barker
P J Colling
A Bateman
Mrs J B Leitch
P Williams
S M J Curtis
A L Lumley
T E A Pridmore

SECRETARY:

REGISTERED OFFICE:

40 Chamberlayne Road
Eastleigh
Hampshire
SO50 5JH

REGISTERED NUMBER:

09965075 (England and Wales)

TOURISM MANAGEMENT INSTITUTE

REPORT OF THE DIRECTORS

FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

The directors present their report with the financial statements of the company for the period 22 January 2016 to 31 March 2017.

INCORPORATION

The company was incorporated on 22 January 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of managing tourism in specific geographical locations for the benefit of their businesses and residential communities.

DIRECTORS

The directors who have held office during the period from 22 January 2016 to the date of this report are as follows:

Mrs C M Guthrie - appointed 22 January 2016
R W Barker - appointed 22 January 2016
P J Colling - appointed 22 January 2016
A Bateman - appointed 22 January 2016
Mrs J B Leitch - appointed 22 January 2016
P Williams - appointed 22 January 2016
S M J Curtis - appointed 11 October 2016
A L Lumley - appointed 11 October 2016
T E A Pridmore - appointed 11 October 2016
N T McCollum - appointed 22 January 2016 - resigned 12 February 2016

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

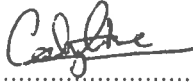
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

TOURISM MANAGEMENT INSTITUTE

**REPORT OF THE DIRECTORS
FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017**

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

ON BEHALF OF THE BOARD:



.....
Mrs C M Guthrie - Director

Date: 3/8/2017

TOURISM MANAGEMENT INSTITUTE

INCOME STATEMENT

FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

	Notes	£
TURNOVER		38,745
Cost of sales		<u>23,616</u>
GROSS SURPLUS		15,129
Administrative expenses		<u>14,981</u>
OPERATING SURPLUS		148
Interest receivable and similar income		<u>4</u>
SURPLUS BEFORE TAXATION		152
Tax on surplus		<u>30</u>
SURPLUS FOR THE FINANCIAL PERIOD		<u><u>122</u></u>

The notes form part of these financial statements

TOURISM MANAGEMENT INSTITUTE

OTHER COMPREHENSIVE INCOME

FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

	Notes	£
SURPLUS FOR THE PERIOD		122
OTHER COMPREHENSIVE INCOME		
TMI Trading Ltd reserve transfer		10,070
Income tax relating to other comprehensive income		-
		<u> </u>
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX		10,070
		<u> </u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		10,192
		<u> </u>

The notes form part of these financial statements

TOURISM MANAGEMENT INSTITUTE (REGISTERED NUMBER: 09965075)

BALANCE SHEET

31 MARCH 2017

	Notes	£
CURRENT ASSETS		
Debtors	3	1,642
Cash at bank		18,086
		<u>19,728</u>
CREDITORS		
Amounts falling due within one year	4	9,536
		<u>10,192</u>
NET CURRENT ASSETS		<u>10,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,192</u>
RESERVES		
Income and expenditure account	5	10,192
		<u>10,192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on ~~14 June 2017~~ and were signed on its behalf by:


P J Colling - Director

The notes form part of these financial statements

TOURISM MANAGEMENT INSTITUTE

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

	Retained earnings £	Total equity £
Changes in equity		
Total comprehensive income	10,192	10,192
Balance at 31 March 2017	<u>10,192</u>	<u>10,192</u>

The notes form part of these financial statements

TOURISM MANAGEMENT INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

1. STATUTORY INFORMATION

Tourism Management Institute is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover comprises the value of sales excluding value added tax and trade discounts and was derived from the company's principal activity which was carried out wholly in the UK.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stages of completion.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£
	1,567
Other debtors	75
	<hr/>
	1,642
	<hr/> <hr/>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£
	9,506
Corporation tax	30
	<hr/>
	9,536
	<hr/> <hr/>

5. RESERVES

The assets and reserves of TMI Trading Limited were hived up into the Tourism Management Institute.

TOURISM MANAGEMENT INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

6. RELATED PARTY DISCLOSURES

In the normal course of its activities the Institute enters into commercial activities with various of its directors and entities in which the directors are interested. These transactions are carried out at arms length and at normal commercial rates and with the exception of those with The Southern and South East England Tourist Board are considered by the Institute to be immaterial for the purposes of the disclosure requirements of the Companies Act and the relevant Financial Reporting Standard.

Transactions during the period with The Southern and South East England Tourist Board were as follows:

Sales by the Institute: £303

Purchases by the Institute: £5,010

Balances at 31 March 2017 were:

Due to the Institute: £nil

Due by the Institute: £nil

7. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors acting in concert.

TOURISM MANAGEMENT INSTITUTE

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD 22 JANUARY 2016 TO 31 MARCH 2017

	£	£
Turnover		
Annual seminar	6,675	
Membership contribution	10,279	
Summer debate	4,565	
Events sponsorship	5,550	
Online advertising	576	
Course recognition fees	11,000	
CPD activities	100	
	<hr/>	38,745
Cost of sales		
Annual seminar & summer debate	13,973	
CPD	6,500	
Membership	3,143	
	<hr/>	23,616
GROSS SURPLUS		15,129
Other income		
Bank account interest		4
		<hr/>
		15,133
Expenditure		
Honorarium & bookkeeping	3,500	
Consultancy	7,300	
Insurance	798	
Tourism Alliance subscription	300	
Administration	169	
Website hosting, redevelopment	2,411	
Meeting expenses	133	
Accountancy	350	
	<hr/>	14,961
		172
Finance costs		
Bank charges		20
		<hr/>
NET SURPLUS		152

This page does not form part of the statutory financial statements