
**THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS'
ASSOCIATION LIMITED**

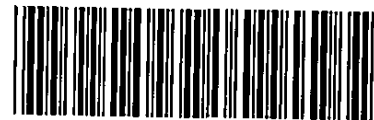
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2007

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COMPANIES HOUSE

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COMPANIES HOUSE



Clement Keys

CHARTERED ACCOUNTANTS

THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS' ASSOCIATION LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

C H Foo
K C N Kin
E S Mair
D Patterson
M C L Robinson
Dr C P Yeung

COMPANY SECRETARY

D Patterson

COMPANY NUMBER

01328362

REGISTERED OFFICE

Anchor House
Birch Street
Walsall
West Midlands
WS2 8HZ

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THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS' ASSOCIATION LIMITED
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DIRECTORS' REPORT
for the year ended 31 December 2007

The directors present their report and the financial statements for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principle activity of the company is as an international membership organisation dedicated to promoting internationally, the highest standards in the teaching of swimming, life saving and other survival techniques

DIRECTORS

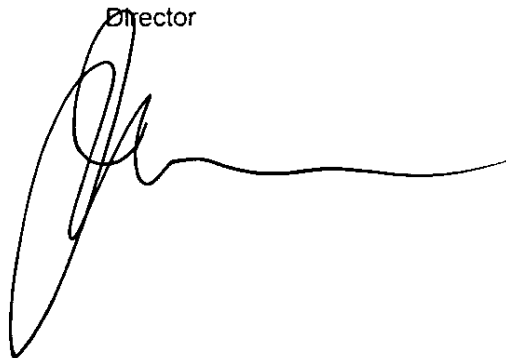
The directors who served during the year were

C H Foo
K C N Kin
E S Mair
D Patterson
M C L Robinson
Dr C P Yeung

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on October 29, 2008 and signed on its behalf

Director

A large, stylized handwritten signature in black ink, consisting of a large loop followed by a long horizontal stroke.

THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS' ASSOCIATION LIMITED
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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE INTERNATIONAL FEDERATION OF SWIMMING
TEACHERS' ASSOCIATION LIMITED**

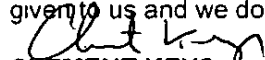
In accordance with our engagement letter 24 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Income and expenditure account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


CLEMENT KEYS

Partnership
39/40 Calthorpe Road
Edgbaston
Birmingham
B15 1TS

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INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2007

	Note	2007 £	2006 £
TURNOVER	1	2,550	2,425
Administrative expenses		(2,550)	(2,990)
OPERATING SURPLUS/(DEFICIT)	2	-	(565)
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(565)
Tax on surplus/(deficit) on ordinary activities	3	-	-
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION	6	-	(565)

The notes on pages 5 to 6 form part of these financial statements

THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS' ASSOCIATION LIMITED
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BALANCE SHEET
as at 31 December 2007

	Note	£	2007 £	£	2006 £
CURRENT ASSETS					
Debtors	4		1,608		1,608
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,608</u>		<u>1,608</u>
CAPITAL AND RESERVES					
Income and expenditure account	6		1,608		1,608
			<u>1,608</u>		<u>1,608</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Director

The notes on pages 5 to 6 form part of these financial statements

THE INTERNATIONAL FEDERATION OF SWIMMING TEACHERS' ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2007

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus/(deficit) is stated after charging

	2007 £	2006 £
Auditors' remuneration	555	555

During the year, no director received any emoluments (2006 - £NIL)

3. TAXATION

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2005 19%)

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges

4. DEBTORS

	2007 £	2006 £
Other debtors	1,608	1,608

Included within other debtors is £1,608 (2006 -£1,608) owed by the Swimming Teachers Association Limited, a related party

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2007

5. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital
Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the
company in the event of liquidation

6. RESERVES

At 1 January 2007 and 31 December 2007

**Income and
expenditure
account
£**
1,608
