

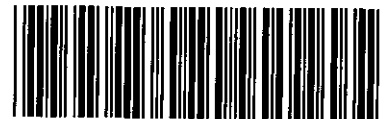
**Plymouth Law Society**  
**Company Limited by Guarantee**  
**Financial Statements**  
**For the Year Ended**  
**30 September 2006**

These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements.

**BISHOP FLEMING**

Chartered Accountants  
Cobourg House  
Mayflower Street  
Plymouth  
PL1 1LG

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**Plymouth Law Society  
Company Limited by Guarantee**

**Financial Statements**

**Year Ended 30 September 2006**

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**Plymouth Law Society  
Company Limited by Guarantee**

**Officers and Professional Advisers**

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**The Board of Directors**

N A Theyer  
N G Major

**Company Secretary**

N G Major

**Registered Office**

15 Athenaeum Street  
Plymouth  
Devon  
PL1 2RJ

**Accountants**

Bishop Fleming  
Chartered Accountants  
Cobourg House  
Mayflower Street  
Plymouth  
PL1 1LG

**Plymouth Law Society  
Company Limited by Guarantee**

**The Directors' Report**

**Year Ended 30 September 2006**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2006.

**Principal activities and business review**

The principal activity of the company continues to be that of providing services to the legal profession in Plymouth, arranging courses, functions and meetings.

The company did not hold an annual dinner during the course of the year ended 30 September 2006.

**Directors**

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

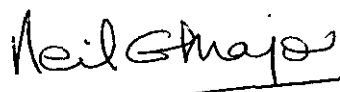
N A Theyer  
N G Major

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
15 Athenaeum Street  
Plymouth  
Devon  
PL1 2RJ

Signed by order of the directors



N G Major  
Company Secretary

Approved by the directors on 7th November 2006

**Plymouth Law Society  
Company Limited by Guarantee**

**Profit and Loss Account**

**Year Ended 30 September 2006**

	Note	2006 £	2005 £
<b>Turnover</b>		<b>24,644</b>	34,017
Cost of sales		<u>5,506</u>	<u>20,767</u>
<b>Gross profit</b>		<b>19,138</b>	13,250
Administrative expenses		<u>15,115</u>	<u>15,324</u>
<b>Operating profit/(loss)</b>	2	<b>4,023</b>	(2,074)
Interest receivable		87	142
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>4,110</u>	<u>(1,932)</u>
Tax on profit/(loss) on ordinary activities		8	—
<b>Profit/(loss) for the financial year</b>		<u><b>4,102</b></u>	<u>(1,932)</u>

The notes on pages 5 to 7 form part of these financial statements.

**Plymouth Law Society  
Company Limited by Guarantee**

**Balance Sheet**

**30 September 2006**

	Note	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	3		475		475
<b>Current assets</b>					
Stocks	4	102		232	
Debtors	5	4,296		4,570	
Cash at bank		18,383		27,141	
		<u>22,781</u>		<u>31,943</u>	
<b>Creditors: Amounts falling due within one year</b>	6	<u>1,770</u>		<u>15,034</u>	
<b>Net current assets</b>			<u>21,011</u>		<u>16,909</u>
<b>Total assets less current liabilities</b>			<u>21,486</u>		<u>17,384</u>
<b>Reserves</b>	8				
Profit and loss account	9		<u>21,486</u>		<u>17,384</u>
<b>Members' funds</b>			<u>21,486</u>		<u>17,384</u>

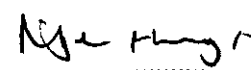
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

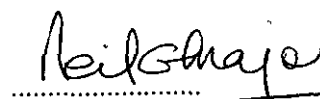
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 7/11/06 and are signed on their behalf by:

  
.....  
N A Theyer

  
.....  
N G Major

**Plymouth Law Society  
Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year Ended 30 September 2006**

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**1. Accounting policies**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**(b) Turnover**

The turnover shown in the profit and loss account represents amounts receivable for the year.

**(c) Fixed assets**

All fixed assets are initially recorded at cost.

**(d) Depreciation**

The President's Jewel is not depreciated as its net realisable value exceeds its book value.

**(e) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(f) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Operating profit/(loss)**

Operating profit/(loss) is stated after charging:

	2006 £	2005 £
Accountants' fees	881	852
Honorarium - secretary	1,950	1,950
Honorarium - treasurer	950	950
Administrative assistance	<u>8,000</u>	<u>7,875</u>

**Plymouth Law Society  
Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year Ended 30 September 2006**

**3. Tangible fixed assets**

	President's Jewel £
<b>Cost</b>	
At 1 October 2005 and 30 September 2006	<u>475</u>
<b>Depreciation</b>	
At 1 October 2005 and 30 September 2006	<u>-</u>
<b>Net book value</b>	
At 30 September 2006	<u>475</u>
At 30 September 2005	<u>475</u>

**4. Stocks**

	2006 £	2005 £
Ties	102	102
President badges	-	130
	<u>102</u>	<u>232</u>

**5. Debtors**

	2006 £	2005 £
Dinner income 2005	-	4,032
Other debtors	4,296	538
	<u>4,296</u>	<u>4,570</u>

**6. Creditors: Amounts falling due within one year**

	2006 £	2005 £
Dinner expenses 2005	-	8,064
Other creditors	1,770	6,970
	<u>1,770</u>	<u>15,034</u>

**7. Related party transactions**

The company was under the day to day control of the directors throughout the current and previous year and is subject to annual general meeting scrutiny by the members.

The company paid an honorarium to the secretary for the year of £1,950 (2005: £1,950) in addition but did not reimburse costs nor expenses. In 2005 £442 costs and expenses were reimbursed.



**Plymouth Law Society  
Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year Ended 30 September 2006**

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**8. Company limited by guarantee**

The company is incorporated as a company limited by guarantee. The liability of its members is limited to a maximum of £5 each in the event of a winding up.

**9. Reconciliation of shareholders' funds and movement on reserves**

	<b>Profit and loss account £</b>
Balance brought forward	<b>17,384</b>
Profit for the year	<b>4,102</b>
Balance carried forward	<b><u>21,486</u></b>