

**Plymouth Law Society
Company Limited by Guarantee
Abbreviated Accounts
For the Year Ended
30 September 2007**



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
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**Plymouth Law Society
Company Limited by Guarantee**

Abbreviated Accounts

Year Ended 30 September 2007

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**Plymouth Law Society
Company Limited by Guarantee**

Abbreviated Balance Sheet

30 September 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			475		475
Current assets					
Stocks		902		102	
Debtors		550		4,296	
Cash at bank and in hand		31,689		18,383	
		33,141		22,781	
Creditors: Amounts falling due within one year		4,280		1,769	
Net current assets			28,861		21,012
Total assets less current liabilities			29,336		21,487
Reserves	3				
Profit and loss account			29,336		21,487
Members' funds			29,336		21,487

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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 7th November 2007, and are signed on their behalf by



N A Theyer



N G Major

**Plymouth Law Society
Company Limited by Guarantee**

Notes to the Abbreviated Accounts

Year Ended 30 September 2007

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. Fixed assets

	Tangible Assets £
Cost	
At 1 October 2006 and 30 September 2007	475
	<hr/>
Depreciation	
	-
	<hr/>
Net book value	
At 30 September 2007	475
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At 30 September 2006	475
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3. 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.