

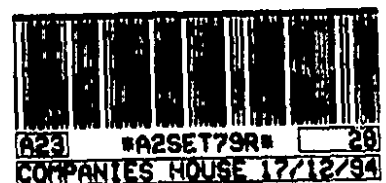
NEVILL HOVEY & CO
CHARTERED ACCOUNTANTS

PLYMOUTH LAW SOCIETY

(A Company Limited by Guarantee) N^o 0005452

BALANCE SHEET AND ACCOUNTS

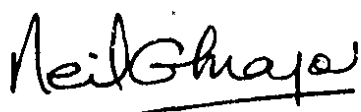
for the year ended 30th September, 1994.



PLYMOUTH • LAUNCESTON • KINGSBRIDGE

PLYMOUTH LAW SOCIETY**(A company limited by guarantee)****INCOME AND EXPENDITURE ACCOUNT****for the year ended 30th September, 1994.**

	<u>1994</u>	<u>1993</u>
INCOME		
Subscriptions	9,585	9,190
Entrance Fees	120	150
Profit on University/Law Society Courses	1,821	1,039
Building Society and Bank Interest	115	106
Donation	-	50
Functions	42	-
Advertising	75	155
	<u>11,758</u>	<u>10,690</u>
Income Received on Library Fund		
Investments	<u>10</u>	<u>438</u>
	<u>11,768</u>	<u>11,128</u>
LESS : EXPENDITURE		
Administrative Expenses		
Administration Secretary	3,393	3,512
Postage and Stationery, etc.	1,674	2,032
Insurances	50	47
Audit Fees	376	329
Honorary Secretary	950	400
Honorary Treasurer	600	500
Filing of Annual Return	32	32
Provincial Law Society		
Subscriptions	92	80
Delegates Expenses	2,026	2,036
Donations	15	-
Deficit on Annual General Meeting	78	73
Loss on Annual Dinner	257	167
Lectures and Meetings	163	147
Functions	-	580
Miscellaneous Expenses	56	62
	<u>9,762</u>	<u>9,997</u>
Surplus for the year	2,006	1,131
Transferred to Library Fund	<u>10</u>	<u>438</u>
Transferred to Capital Account	<u>£1,996</u>	<u>£693</u>



DIRECTOR AND SECRETARY

PLYMOUTH LAW SOCIETY
(A company limited by guarantee)

BALANCE SHEET

as at 30th September, 1994.

	1994	1993
FIXED ASSETS		
President's Chain of Office Valuation in 1985	225	225
LIBRARY FUND		
Bristol and West Building Society	6,442	6,432
CURRENT ASSETS		
Stocks	134	134
Debtors	1,363	1,039
Halifax Building Society	3,444	3,405
Cash at Bank	1,149	370
	<u>6,090</u>	<u>4,948</u>
LESS: CURRENT LIABILITIES		
Creditors	<u>408</u>	<u>1,261</u>
NET CURRENT ASSETS	<u>5,682</u>	<u>3,687</u>
NET ASSETS	<u><u>£12,349</u></u>	<u><u>£10,344</u></u>
REPRESENTED BY:		
ACCUMULATED FUND		
Balance as at 1st October, 1993	3,911	3,219
Transfer from Income and Expenditure Account	<u>1,996</u>	<u>693</u>
	<u>5,907</u>	<u>3,912</u>
LIBRARY FUND		
Balance as at 1st October, 1993	6,432	5,994
Add: Interest Received on Investments	<u>10</u>	<u>438</u>
	<u>6,442</u>	<u>6,432</u>
	<u><u>£12,349</u></u>	<u><u>£10,344</u></u>

Neil Ghaip DIRECTOR AND SECRETARY

M.G. PILLAR ESQ. - Honorary Treasurer

ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with Accounting Standards.

b. Depreciation

No depreciation is provided on the fixed assets of the Company, which is included at a valuation.

c. Taxation

The Company's surplus arises from mutual trading except part of the profit on University/Law Society courses which is covered by a reasonable apportionment of the expenses. The surplus is therefore not chargeable to corporation tax.

d. Stocks

Ties are valued at the lower of cost and net realisable value.

PLYMOUTH LAW SOCIETY

(A company limited by guarantee)

Statement of Committee's Responsibilities

Company law requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus of the Company for that period.

In preparing those financial statements, the committee are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent; and
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**REPORT OF THE AUDITORS TO THE MEMBERS OF
PLYMOUTH LAW SOCIETY**

We have audited the financial statements on pages 1 and 2 which have been prepared under the historical cost convention and the accounting policies set out on page 2.

Respective Responsibilities of Committee and Auditors.

As described above the Company's committee are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 30th September, 1994 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Godwins House
Hampton Street
Plymouth
PL4 8DB**

Nevill Hovey
NEVILL HOVEY & CO.

**Chartered Accountants and
Registered Auditor.**

20th October, 1994.