

PLYMOUTH LAW SOCIETY

(A COMPANY LIMITED BY GUARANTEE)

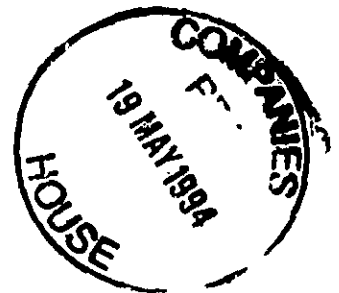
COMPANY NUMBER 5452

BALANCE SHEET AND ACCOUNTS

for the year ended 30th September, 1993.

Nevill Hovey & Co.

Chartered Accountants
PLYMOUTH, LAUNCESTON AND KINGSBRIDGE



■AS0601W-■

RI01 RECEIPT DATE: 07/06/94

INCOME AND EXPENDITURE ACCOUNTfor the year ended 30th September, 1993.

	<u>1993</u>	<u>1992</u>
INCOME		
Subscriptions	9,190	9,200
Entrance Fees	150	205
Profit on Sale of Contract Forms	-	179
Profit on Polytechnic/Law Society Courses	1,039	1,387
Building Society and Bank Interest	106	239
Donation	50	-
Advertising	155	191
	<u>10,690</u>	<u>11,401</u>
Income Received on Library Fund Investments	438	424
	<u>11,128</u>	<u>11,825</u>
LESS: EXPENDITURE		
Administrative Expenses		
Administration Secretary	3,512	2,439
Postage and Stationery Etc.	2,032	1,783
Insurances	47	35
Audit Fees	329	329
Honorary Secretary	400	750
Honorary Treasurer	500	500
Filing of Annual Return	32	32
Provincial Law Societies		
Subscriptions	80	60
Delegates Expenses	2,036	1,992
Donations	-	8
Deficit on Annual General Meeting Luncheon	73	56
Loss on Annual Dinner	167	291
Lectures and Meetings	147	240
Functions	580	50
Miscellaneous Expenses	62	269
	<u>9,997</u>	<u>8,854</u>
SURPLUS for the Year	<u>1,131</u>	<u>2,971</u>
Transferred to Library Fund	438	424
TRANSFERRED TO CAPITAL ACCOUNT	<u>£693</u>	<u>£2,547</u>

PLYMOUTH LAW SOCIETYBALANCE SHEETas at 30th September, 1993.

	<u>1993</u>	<u>1992</u>
FIXED ASSETS		
President's Chair of Office at Valuation in 1965	225	225
LIBRARY FUND		
Bristol and West Building Society	6,432	5,994
CURRENT ASSETS		
Stocks	134	164
Debtors	1,039	8
Halifax Building Society	3,405	3,384
Cash at Bank	<u>370</u>	<u>94</u>
	4,948	3,650
LESS: CURRENT LIABILITIES		
Creditors	<u>1,261</u>	<u>656</u>
NET CURRENT ASSETS	<u>3,687</u>	<u>2,994</u>
NET ASSETS	<u>£10,344</u>	<u>£9,213</u>
REPRESENTED BY:		
ACCUMULATED FUND		
Balance as at 1st October, 1992	3,219	672
Transfer from Income and Expenditure Account	<u>693</u>	<u>2,547</u>
	3,912	3,219
LIBRARY FUND		
Balance as at 1st October, 1992	5,994	5,570
Add: Interest Received on Investments	<u>438</u>	<u>424</u>
	<u>6,432</u>	<u>5,994</u>
	£10,344	£9,213

M.G. Pillar
M.G. PILLAR ESQ. - HONORARY TREASURER

Jane S.A. Lister
JANE S.A. LISTER - PRESIDENT
DIRECTOR

ACCOUNTING POLICIES

- Basis of Accounting - The accounts have been prepared under the historical cost accounting convention and in accordance with Accounting Standards.
- Depreciation - No depreciation is provided on the fixed assets of the Company, which is included at a valuation.
- Taxation - The Company's surplus arises from mutual trading except part of the profit on Polytechnic/Law Society courses which is covered by a reasonable apportionment of the expenses. The surplus is therefore not chargeable to corporation tax.
- Stocks - Ties are valued at the lower of cost and net realisable value.

PLYMOUTH LAW SOCIETYStatement of the Committees' 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 judgments 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 judgments 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, 1993 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

22nd October, 1993.

Nevill Hovey & Co.
NEVILL, HOVEY & CO.

Chartered Accountants and
Registered Auditor.