

COMPANY REGISTRATION NUMBER 00012738

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2007**

HILL ECKERSLEY & CO.

Chartered Accountants
62 Chorley New Road
Bolton
Lancashire
BL1 4BY

THURSDAY



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**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

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**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr E Nally (President) Mr N Lewis (Vice President)
Company secretary	Mr J Egan and Mr A McLoughlin
Registered office	20 Wood Street Bolton BL1 1DY
Treasurer / librarian	Mr N Horsfall
Accountants	Hill Eckersley & Co Chartered Accountants 62 Chorley New Road Bolton Lancashire BL1 4BY
Bankers	The Royal Bank of Scotland plc 46 - 48 Deansgate Bolton Lancashire BL1 1BH

BOLTON INCORPORATED LAW SOCIETY (A COMPANY LIMITED BY GUARANTEE)

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2007

The directors have pleasure in presenting their report and the unaudited Directors' Report and Accounts of the company for the year ended 31 October 2007

PRINCIPAL ACTIVITIES

The company is limited by guarantee and has no share capital. The company's principal activity continues to be that of The Bolton Incorporated Law Society.

DIRECTORS

The directors who served the company during the year and up to the date of this report are listed on page 1.

In addition to the officers listed on page 1, the following members who all served throughout the year, make up the committee:

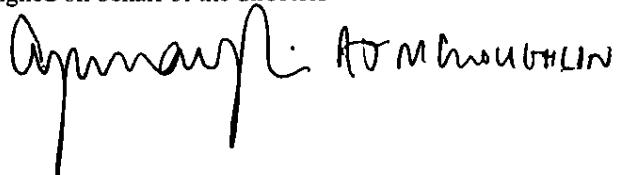
Mr J Birtwell
Mrs J Brownlow
Mr R Cumming
Mr G French
Mr M Garstang
Mrs H Hodgson
Ms R Jackson
Mr C Rayner
Mr R Thexton
Mr C Taylor
Mrs J Wightman

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
20 Wood Street
Bolton
BL1 1DY
MR J EGAN AND MR A McLOUGHLIN
Joint Secretaries

X Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'A. McLoughlin', is written over the printed name 'MR A McLOUGHLIN'.

Approved by the directors on 10 December 2007

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF BOLTON
INCORPORATED LAW SOCIETY**

YEAR ENDED 31 OCTOBER 2007

As described on the balance sheet, the directors of the company are responsible for the preparation of the Directors' Report and Accounts for the year ended 31 October 2007, set out on pages 4 to 7

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited Directors' Report and Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



HILL ECKERSLEY & CO
Chartered Accountants

62 Chorley New Road
Bolton
Lancashire
BL1 4BY

10 December 2007

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
TURNOVER		24,828	29,677
Administrative expenses		20,541	21,337
Other operating income	2	—	(501)
OPERATING PROFIT	3	4,287	8,841
Interest receivable		742	149
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,029	8,990
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		5,029	8,990
Balance brought forward		44,661	35,671
Balance carried forward		<u>49,690</u>	<u>44,661</u>

The notes on pages 6 to 7 form part of these Directors' Report and Accounts

BOLTON INCORPORATED LAW SOCIETY (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

31 OCTOBER 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Debtors	4	470		190
Cash at bank and in hand		51,720		46,940
		<u>52,190</u>		<u>47,130</u>
CREDITORS: Amounts falling due within one year	5	<u>2,500</u>		<u>2,469</u>
NET CURRENT ASSETS			<u>49,690</u>	<u>44,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,690</u>	<u>44,661</u>
RESERVES	6			
Profit and loss account			<u>49,690</u>	<u>44,661</u>
MEMBERS' FUNDS			<u>49,690</u>	<u>44,661</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 Directors' Report and Accounts 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

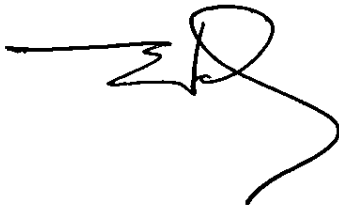
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing Directors' Report and Accounts 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 Directors' Report and Accounts, so far as applicable to the company

These Directors' Report and Accounts 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 Directors' Report and Accounts were approved by the directors and authorised for issue on 10 December 2007, and are signed on their behalf by

✓ MR E NALLY (PRESIDENT)
Director



The notes on pages 6 to 7 form part of these Directors' Report and Accounts

BOLTON INCORPORATED LAW SOCIETY (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The Directors' Report and Accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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 OTHER OPERATING INCOME

	2007	2006
	£	£
Other operating income	—	501
	<u>—</u>	<u>501</u>

3 OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Directors' emoluments	—	—
	<u>—</u>	<u>—</u>

4 DEBTORS

	2007	2006
	£	£
Prepayments and accrued income	470	190
	<u>470</u>	<u>190</u>

5 CREDITORS Amounts falling due within one year

	2007	2006
	£	£
Accruals and deferred income	2,500	2,469
	<u>2,500</u>	<u>2,469</u>

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

6 COMPANY LIMITED BY GUARANTEE

The Society is a Company Limited by Guarantee as defined by the Companies Acts

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

MANAGEMENT INFORMATION

YEAR ENDED 31 OCTOBER 2007

The following page does not form part of the statutory Directors' Report and Accounts

**BOLTON INCORPORATED LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2007

	2007	2006
	£	£
TURNOVER		
Member Subscriptions	8,910	9,870
Locker Rents	8,538	8,995
Annual Dinner	2,823	1,413
Law Seminars	5,001	6,408
Quiz	—	194
Charity Ball	(444)	2,797
	<u>24,828</u>	<u>29,677</u>
 OVERHEADS		
Salaries	7,875	7,614
Rent, rates and Electric	5,094	5,654
Repairs and renewals	47	583
Telephone, postage, stationery, Insurance and miscellaneous	6,996	6,969
Accountancy fees	529	517
	<u>20,541</u>	<u>21,337</u>
	4,287	8,340
 OTHER OPERATING INCOME		
Other operating income	—	501
OPERATING PROFIT	4,287	8,841
 Deposit account interest received net	742	149
PROFIT ON ORDINARY ACTIVITIES	<u>5,029</u>	<u>8,990</u>