

COMPANY REGISTRATION NUMBER 00012738

BOLTON LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2011



HILL ECKERSLEY & CO. LTD

Chartered Accountants
62 Chorley New Road
Bolton
Lancashire
BL1 4BY

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

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr J Barker Mr A McLoughlin (Vice President)
Company secretaries	Mr J Egan and Mr A McLoughlin
Registered office	20 Wood Street Bolton BL1 1DY
Treasurer / librarian	Mr N Horsfall
Accountants	Hill Eckersley & Co Ltd 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 LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2011

The directors have pleasure in presenting their report and the unaudited Directors' Report and Accounts of the company for the year ended 31 October 2011

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 Bromley
Mr D Gradwell
Mrs K Hall
Mr P Hayes
Mr A Hussain
Mr N Lewis
Mr C Rayner
Mrs F Schofield
Mr A Shimmis

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
20 Wood Street
Bolton
BL1 1DY

Signed on behalf of the directors



Isabel Fraussenberger
Vice President

Approved by the directors on 24 July 2012

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

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

YEAR ENDED 31 OCTOBER 2011

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 2011, set out on pages 4 to 8

You consider that the company is exempt from an audit under the Companies Act 2006

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 LTD
Chartered Accountants

62 Chorley New Road
Bolton
Lancashire
BL1 4BY

9 January 2012

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

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2011

		2011	2010 <i>(restated)</i>
	Note	£	£
TURNOVER		3,449	7,897
Administrative expenses		<u>13,947</u>	<u>16,070</u>
OPERATING LOSS	2	(10,498)	(8,173)
Interest receivable		163	205
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(10,335)</u>	<u>(7,968)</u>
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>(10,335)</u>	<u>(7,968)</u>

The notes on page 4 form part of these Directors' Report and Accounts

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

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 31 OCTOBER 2011

	2011	2010
	£	(restated) £
Loss for the financial year attributable to the members	(10,335)	(7,968)
Total recognised gains and losses relating to the year	<u>(10,335)</u>	<u>(7,968)</u>
Prior year adjustment (see note 3)	<u>(3,349)</u>	<u>—</u>
Total gains and losses recognised since the last annual report	<u>(13,684)</u>	<u>(7,968)</u>

The notes on page 5 form part of these Directors' Report and Accounts

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

BALANCE SHEET

31 OCTOBER 2011

	Note	2011 £	2010 (restated) £
FIXED ASSETS			
Tangible assets	4	1,022	—
CURRENT ASSETS			
Debtors	5	648	99
Cash at bank and in hand		35,458	47,895
		36,106	47,994
CREDITORS Amounts falling due within one year	6	450	981
NET CURRENT ASSETS		35,656	47,013
TOTAL ASSETS LESS CURRENT LIABILITIES		36,678	47,013
RESERVES	7		
Profit and loss account	8	36,678	47,013
MEMBERS' FUNDS		36,678	47,013


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Directors' Report and Accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These Directors' Report and Accounts were approved by the directors and authorised for issue on 9 January 2012, and are signed on their behalf by


ISABEL FRAIDENBERGER
Vice President

Company Registration Number 00012738

The notes on page 6 form part of these Directors' Report and Accounts

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

NOTES TO THE DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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 April 2008)

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% Reducing balance

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 LOSS

Operating loss is stated after charging

	2011	2010 (restated)
	£	£
Directors' remuneration	—	—
Depreciation of owned fixed assets	<u>341</u>	<u>—</u>

3 PRIOR YEAR ADJUSTMENT

Debtors in respect of The Charity Ball were overstated in the Society's Financial Statements for the year to 31st October 2010 by £3,349. A Prior Year Adjustment has therefore been made to correct this overstatement

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

NOTES TO THE DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

4 TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	1,363
At 31 October 2011	<u>1,363</u>
DEPRECIATION	
Charge for the year	341
At 31 October 2011	<u>341</u>
NET BOOK VALUE	
At 31 October 2011	<u>1,022</u>
At 31 October 2010	<u>—</u>

5 DEBTORS

	2011	2010 (restated)
	£	£
Prepayments and accrued income	<u>648</u>	<u>99</u>

6 CREDITORS: Amounts falling due within one year

	2011	2010 (restated)
	£	£
Other creditors		
Payments received on account	450	—
Accruals and deferred income	—	981
	<u>450</u>	<u>981</u>

7 COMPANY LIMITED BY GUARANTEE

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

8 PROFIT AND LOSS ACCOUNT

	2011	2010 (restated)
	£	£
Balance brought forward as previously reported	50,362	54,981
Prior year adjustment (see note 3)	(3,349)	—
Balance brought forward restated	47,013	54,981
Loss for the financial year	(10,335)	(7,968)
Balance carried forward	<u>36,678</u>	<u>47,013</u>

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

MANAGEMENT INFORMATION

YEAR ENDED 31 OCTOBER 2011

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

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

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2011

	2011	2010 (restated)
	£	£
TURNOVER		
Member Subscriptions	405	7,080
Annual Dinner	218	209
Law Seminars	3,662	405
Charity Ball	–	228
Winetasting evening	–	(25)
President's Dinner	(836)	–
	<u>3,449</u>	<u>7,897</u>
 OVERHEADS		
Salaries	8,595	7,885
Rent, rates and Electric	–	1,367
Repairs and renewals	1,226	1,203
Telephone, postage, stationery, Insurance and miscellaneous	3,209	5,063
Accountancy fees	576	552
Depreciation	<u>341</u>	<u>–</u>
	<u>13,947</u>	<u>16,070</u>
 OPERATING LOSS	 (10,498)	 (8,173)
 Deposit account interest received net	 <u>163</u>	 <u>205</u>
 LOSS ON ORDINARY ACTIVITIES	 <u>(10,335)</u>	 <u>(7,968)</u>