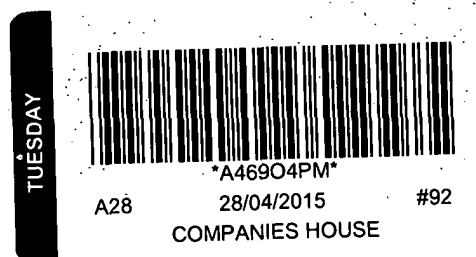


Company Registration No. 00013295 (England and Wales)

**HULL INCORPORATED LAW SOCIETY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**



**HULL INCORPORATED LAW SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)  
CONTENTS**

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | 1           |
| Notes to the abbreviated accounts | 2 - 3       |

---

**HULL INCORPORATED LAW SOCIETY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2014**

|   | Notes | 2014<br>£       | £       | 2013<br>£       | £       |
|---|-------|-----------------|---------|-----------------|---------|
| <b>Fixed assets</b>                                   |       |                 |         |                 |         |
| Tangible assets                                       | 2     | 123,582         |         | 129,293         |         |
| Investments   | 2     | 80,079          |         | 78,986          |         |
|   |       | <u>203,661</u>  |         | <u>208,279</u>  |         |
| <b>Current assets</b>                                 |       |                 |         |                 |         |
| Debtors   |       | 2,777           |         | 11,011          |         |
| Cash at bank and in hand                              |       | 7,320           |         | 1,489           |         |
|   |       | <u>10,097</u>   |         | <u>12,500</u>   |         |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(17,827)</u> |         | <u>(16,732)</u> |         |
| <b>Net current liabilities</b>                        |       |                 | (7,730) |                 | (4,232) |
| <b>Total assets less current liabilities</b>          |       | <u>195,931</u>  |         | <u>204,047</u>  |         |
| <b>Capital and reserves</b>                           |       |                 |         |                 |         |
| Other reserves  |       | 1,987           |         | 1,966           |         |
| Profit and loss account                               |       | 193,965         |         | 202,081         |         |
| <b>Shareholders' funds</b>                            |       | <u>195,931</u>  |         | <u>204,047</u>  |         |

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 10 March 2015

R.F. Palmer  
Director



S.J. Clubley  
Director



Company Registration No. 00013295

**HULL INCORPORATED LAW SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014**

---

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Operating income is the amount receivable by the company for the provision of services, facilities and functions to members of the society.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                  |
|--------------------------------|------------------|
| Land and buildings Freehold    | 2% p.a. on cost  |
| Plant and machinery            | 10% p.a. on cost |
| Fixtures, fittings & equipment | 10% p.a. on cost |

**1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Investments**

Fixed asset investments are stated at the lower of their historical cost or year end market value. Any reductions in the carrying values of the investments are taken to the Income and Expenditure Account.

**1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

In accordance with Financial Reporting Standard 16: Current Tax, investment income is recognised at an amount that excludes attributable tax credits not payable wholly on behalf of the recipient.

**HULL INCORPORATED LAW SOCIETY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

**2 Fixed assets**

|                       | <b>Tangible<br/>assets</b> | <b>Investments</b> | <b>Total</b> |
|-----------------------|----------------------------|--------------------|--------------|
|                       | <b>£</b>                   | <b>£</b>           | <b>£</b>     |
| <b>Cost</b>           |                            |                    |              |
| At 1 November 2013    | 141,767                    | 78,986             | 220,753      |
| Additions             | 286                        | 9,062              | 9,348        |
| Revaluation           | -                          | 10,798             | 10,798       |
| Disposals             | -                          | (18,767)           | (18,767)     |
| At 31 October 2014    | 142,053                    | 80,079             | 222,132      |
| <b>Depreciation</b>   |                            |                    |              |
| At 1 November 2013    | 12,473                     | -                  | 12,473       |
| Charge for the year   | 5,998                      | -                  | 5,998        |
| At 31 October 2014    | 18,471                     | -                  | 18,471       |
| <b>Net book value</b> |                            |                    |              |
| At 31 October 2014    | 123,582                    | 80,079             | 203,661      |
| At 31 October 2013    | 129,293                    | 78,986             | 208,279      |

At the balance sheet date the market value of the investments was £84,469 (2013 - £83,820).