



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

**ABBREVIATED FINANCIAL STATEMENTS AND REPORTS**

**FOR THE YEAR ENDED 31<sup>st</sup> OCTOBER, 2001**

**Company Number: 13295**



**AUDITORS' REPORT TO**  
**HULL INCORPORATED LAW SOCIETY**  
**(A COMPANY LIMITED BY GUARANTEE)**

**UNDER SECTION 247B**  
**OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 1 and 2, together with the financial statements of the company for the year ended 31<sup>st</sup> October, 2001 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 and 2 are properly prepared in accordance with those provisions.



DUTTON MOORE

HULL  
8<sup>th</sup> APRIL, 2002

CHARTERED ACCOUNTANTS AND  
REGISTERED AUDITORS

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

**BALANCE SHEET AS AT 31<sup>st</sup> OCTOBER, 2001**

	Notes	2001	2000
<b>FIXED ASSETS</b>			
Tangible Assets	2	3,897	4,350
Endowment Funds		1,825	1,863
Listed Investments		152,758	156,578
		<hr/>	<hr/>
		158,480	162,791
<b>CURRENT ASSETS</b>			
Stocks of Forms		878	541
Debtors		8,494	5,515
Cash at Bank and in Hand		6,222	16,885
		<hr/>	<hr/>
		15,594	22,941
<b>CREDITORS: amounts falling due within one year</b>		(13,178)	(14,390)
		<hr/>	<hr/>
Net Current Assets		2,416	8,551
		<hr/>	<hr/>
Total Assets less Current Liabilities		£160,896	£171,342
		<hr/> <hr/>	<hr/> <hr/>
<b>RESERVES</b>			
Accumulated Fund		159,071	169,479
Endowment Funds		1,825	1,863
		<hr/>	<hr/>
		£160,896	£171,342
		<hr/> <hr/>	<hr/> <hr/>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by members of council on 12<sup>th</sup> March, 2002

PRESIDENT S.T. BURGESS

HONORARY TREASURER R.F. PALMER

HONORARY SECRETARY M.V. WILSON

*J.T. Burgess*  
*R.F. Palmer*  
*M.V. Wilson*

**HULL INCORPORATED LAW SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> OCTOBER, 2001**

**1. Accounting Policies**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) The company has prepared a detailed income and expenditure account as this provides more relevant information for members and gives more of a true and fair view than a profit and loss account in the format required by Schedule 4 of the Companies Act 1985.

c) Depreciation of tangible fixed assets is charged by equal annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives.

The rates used are:

Library	Written down to £1
Furniture and Equipment	10% on cost per annum

d) 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.

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

**2. Tangible Fixed Assets**

	<b>Law Library</b>	<b>Furniture &amp; Equipment</b>	<b>Total</b>
<b>Cost</b>			
At 1 <sup>st</sup> November, 2000	901	7,759	8,660
Additions	-	358	358
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As at 31 <sup>st</sup> October, 2001	£901	£8,117	£9,018
	=====	=====	=====
<b>Accumulated Depreciation</b>			
At 1 <sup>st</sup> November, 2000	900	3,410	4,310
Charged for the Year	-	811	811
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At 31 <sup>st</sup> October, 2001	£900	£4,221	£5,121
	=====	=====	=====
<b>Net Book Value</b>			
At 31 <sup>st</sup> October, 2001	£1	£3,896	£3,897
	=====	=====	=====
At 31 <sup>st</sup> October, 2000	£1	£4,349	£4,350
	=====	=====	=====

**3. Members**

The company is limited by guarantee. At the balance sheet date the number of members on the roll of the company was 175, each guaranteeing a contribution of £5.