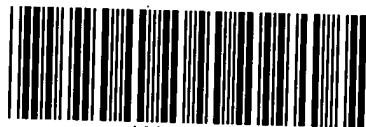


Company Registration No. 00017002 (England and Wales)

**SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

## **COMPANY INFORMATION**

### **Management committee**

A Bullock	C I Hill
C P Burton	P J Hollis
D I H Campbell	G Mizler
B S Cunliffe	I W Norris
M I Foster	S G Pepper
H K Freeman	K E Platts
P Gregory	A M Saunders
P C Hartland	A Throssell

### **Secretary**

A M Saunders

### **Company number**

00017002

### **Registered office**

Regus Enterprise Centre  
Greystones Football Suite, S.U.F.C.  
John Street  
Sheffield  
S2 4SU

### **Bankers**

Yorkshire Bank  
Broomhill Branch  
211 Whitham Road  
Sheffield  
S10 2SP

# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

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# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2015***

The directors present their report and financial statements for the year ended 31 December 2015.

#### **Principal activities**

The principal activity of the society continued to be that of organising, in Sheffield and the surrounding districts, the activities of the Institute of Chartered Accountants in England and Wales.

#### **Management committee**

The following people formed the management committee for the year ended 31 December 2015. The management committee consists of both directors and co-opted members. Those people who served as directors during the year for the purposes of company law are disclosed below. The management committee as a whole supports the organisation and running of the society's activities.

<b>Name</b>	<b>Status</b>	<b>Appointments / Resignations</b>
A Bullock	Director	
C P Burton	Director	
D I H Campbell	Director	
B S Cunliffe	Director	
M I Foster	Director	
H K Freeman	Director	Appointed 4 June 2015
R A Frost	Director	Resigned 4 June 2015
P Gregory	Director	
P C Hartland	Director	
C Heaton	Director	Resigned 4 June 2015
C I Hill	Director	
P J Hollis	Director	Appointed 4 June 2015
G Mizler	Director	
I W Norris	Director	
S G Pepper	Director	
K E Platts	Director	Appointed 4 June 2015
B Riley	Director	Resigned 28 May 2015
A M Saunders	Director	
A Throssell	Director	
N S Highfield	Co-opted member	
A C D Staniforth	Co-opted member	
R J Trueman	Co-opted member	
E C Wetton	Co-opted member	

# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

## **DIRECTORS' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2015***

#### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The directors' are responsible for the maintenance and integrity of the society website. The work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

By order of the board



P C Hartland

**Director**

23 March 2016

# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

## **PROFIT AND LOSS ACCOUNT**

***FOR THE YEAR ENDED 31 DECEMBER 2015***

	<b>Notes</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Turnover</b>		39,756	35,677
Cost of sales		(36,287)	(31,924)
<b>Gross profit</b>		3,469	3,753
Administrative expenses		(1,700)	(2,364)
<b>Operating profit</b>		1,769	1,389
Other interest receivable and similar income	<b>2</b>	384	341
<b>Profit on ordinary activities before taxation</b>		2,153	1,730
Taxation	<b>3</b>	71	73
<b>Profit for the year</b>	<b>6</b>	2,082	1,657

# SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Debtors	4	7,391	8,168
Cash at bank		65,454	72,469
		<u>72,845</u>	<u>80,637</u>
<b>Creditors: amounts falling due within one year</b>	5	4,190	14,064
		<u>4,190</u>	<u>14,064</u>
<b>Total assets less current liabilities</b>		<u>68,655</u>	<u>66,573</u>
<b>Capital and reserves</b>			
Accumulated fund	6	68,655	66,573
<b>Members funds</b>		<u>68,655</u>	<u>66,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and;
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the management committee for issue on 23 March 2016.



P C Hartland  
Director



S G Pepper  
Director

# SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2015

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2015) from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 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

Turnover represents amounts receivable by the society from events organised for members together with other sundry income due to the society.

<b>2 Investment income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	384	341
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	71	73
	<hr/>	<hr/>
<b>Current tax charge</b>	<b>71</b>	<b>73</b>
	<hr/>	<hr/>
<b>4 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,785	7,827
Other debtors	606	341
	<hr/>	<hr/>
	<b>7,391</b>	<b>8,168</b>
	<hr/>	<hr/>

Included within other debtors is an amount receivable in respect of VAT of £265 (2014 - £NIL).



# **SHEFFIELD & DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2015**

<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Trade creditors	3,715	10,486
	Other creditors	406	3,505
	Deferred income	-	-
	Corporation tax payable	69	73
		<hr/>	<hr/>
		4,190	14,064
		<hr/>	<hr/>

Included within other creditors is an amount owing in respect of VAT of £NIL (2014 - £554).

<b>6</b>	<b>Statement of movements on accumulated fund</b>	<b>Acc' fund</b>
		<b>£</b>
	Balance at 1 January 2015	66,573
	Profit for the year	2,082
		<hr/>
	Balance at 31 December 2015	68,655
		<hr/>

The society is a company limited by guarantee. Every member of the society has undertaken to contribute an amount not exceeding £5 to the society's assets in the event of the society being wound up.

### **7 Contingent liabilities**

The company had no contingent liabilities at the period end (2014 - £nil).

### **8 Capital commitments**

The company had no capital commitments at the period end (2014 - £nil).

### **9 Post balance sheet events**

There are no events after the balance sheet date which the directors feel should be brought to the attention of the members.