

Registration number 19680

**Gloucestershire & Wiltshire Incorporated Law Society
Company Limited By Guarantee**

Abbreviated accounts

for the year ended 31st December 2005



Gloucestershire & Wiltshire Incorporated Law Society
Company limited by guarantee

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**Independent auditors' report to Gloucestershire & Wiltshire Incorporated Law Society, Company
limited by guarantee, under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Gloucestershire & Wiltshire Incorporated Law Society for the year ended 31st December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 in respect of the year ended 31st December 2005, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Woodward Hale
Chartered Accountants and
Registered auditors**

**38 Dollar Street
Cirencester
Gloucestershire**

26th June 2006

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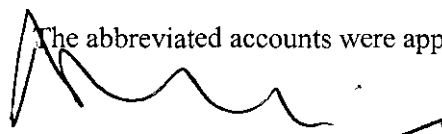
Gloucestershire & Wiltshire Incorporated Law Society
Company limited by guarantee

Abbreviated balance sheet
as at 31st December 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Investments	3		114,612		94,200
Current assets					
Stocks		5,759		5,181	
Debtors		479		986	
Cash at bank and in hand		19,889		28,161	
		<u>26,127</u>		<u>34,328</u>	
Creditors: amounts falling due within one year		<u>(6,724)</u>		<u>(6,658)</u>	
Net current assets			19,403		27,670
Net assets			<u>134,015</u>		<u>121,870</u>
Capital and reserves					
Revaluation reserve			106,309		85,897
Profit and loss account			27,706		35,973
Shareholders' funds			<u>134,015</u>		<u>121,870</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The abbreviated accounts were approved by the Board on 6th June 2006 and signed on its behalf by


A J Gill
Director


D A Glass
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Gloucestershire & Wiltshire Incorporated Law Society
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 31st December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents subscriptions receivable and any other fund raising activities. Subscriptions are paid to 30th April each year with any prepaid element at the year end date being fully deferred.

1.3. Investments

Fixed asset investments are stated at year end market values.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Operating loss

	2005	2004
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	<u>1,733</u>	<u>1,768</u>

3. Fixed assets

	Investments	Total
	£	£
Cost or valuation		
At 1st January 2005	94,200	94,200
Revaluation	<u>20,412</u>	<u>20,412</u>
At 31st December 2005	<u>114,612</u>	<u>114,612</u>
Net book values		
At 31st December 2005	<u>114,612</u>	<u>114,612</u>
At 31st December 2004	<u>94,200</u>	<u>94,200</u>

4. Controlling interest

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members

Gloucestershire & Wiltshire Incorporated Law Society
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Notes to the abbreviated financial statements
for the year ended 31st December 2005

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5. Provisions available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.