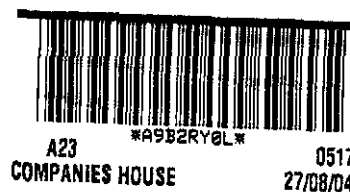


COMPANY REGISTRATION NUMBER 00042327

**THE OLD LERPOOLIAN SOCIETY  
COMPANY LIMITED BY GUARANTEE  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 OCTOBER 2003**



**THE OLD LERPOOLIAN SOCIETY  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2003**

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**THE OLD LERPOOLIAN SOCIETY  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the society's members, as a body, 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 THE DIRECTORS AND THE 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 report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

*Mitchell Charlesworth*

D.J. Antonia  
Chartered Accountant  
Mitchell Charlesworth  
Chavasse Court  
24 Lord Street  
Liverpool  
L2 1TA  
**REGISTERED AUDITORS**

25 April 2004

**THE OLD LERPOOLIAN SOCIETY  
COMPANY LIMITED BY GUARANTEE**


**ABBREVIATED BALANCE SHEET**

**31 OCTOBER 2003**

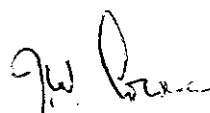
	Note	2003 £	£	2002 £	£
<b>CURRENT ASSETS</b>					
Stocks		1,452		1,694	
Debtors		6,440		6,117	
Cash at bank and in hand		7,050		7,543	
		14,942		15,354	
<b>CREDITORS: Amounts falling due within one year</b>		<u>3,390</u>		<u>3,929</u>	
<b>NET CURRENT ASSETS</b>			<u>11,552</u>		<u>11,425</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,552</u>		<u>11,425</u>
<b>CAPITAL AND RESERVES</b>					
Income and expenditure account			<u>11,552</u>		<u>11,425</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,552</u>		<u>11,425</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19 April 2004 and are signed on their behalf by:



G E MORROW  
PRESIDENT



J W LOWE  
HONORARY TREASURER

The notes on page 3 form part of these abbreviated accounts.

# **THE OLD LERPOOLIAN SOCIETY COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2003**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

Turnover represents subscriptions, donations and profits from functions held during the year.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **2. RELATED PARTY TRANSACTIONS**

The Society has made loans to Liverpool College during the year. The total owed by Liverpool College at the 31 October 2003 is £6,141 (2002:£6,073). Mr J.W. Lowe is the treasurer of both The Old Lerpoolian Society and Liverpool college.

### **3. COMPANY LIMITED BY GUARANTEE**

*The company is limited by guarantee and thereby one without share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up whilst they are a member or within one year afterwards, for the payments of debts and liabilities of the company contracted before they cease to become a member, the costs, charges and expenses of winding up and for the adjustments of the rights of contributors amount themselves such amounts as maybe required, not exceeding £1.*