

The National Institute of Medical Herbalists Limited
Company Limited by Guarantee
Abbreviated Annual Report
Year Ended 31 December 2011

Company Registration Number 00044483



**The National Institute of Medical Herbalists
Limited
Company Limited by Guarantee**

Abbreviated Accounts

Year Ended 31 December 2011

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**The National Institute of Medical Herbalists
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Abbreviated Balance Sheet

31 December 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		<u>182,089</u>	<u>1,385</u>
Current Assets			
Stocks		17,582	13,571
Debtors		346	853
Cash at bank and in hand		<u>248,300</u>	<u>304,601</u>
		<u>266,228</u>	<u>319,025</u>
Creditors Amounts falling due within one year	3	<u>37,081</u>	<u>28,663</u>
Net Current Assets		<u>229,147</u>	<u>290,362</u>
Total Assets Less Current Liabilities		<u>411,236</u>	<u>291,747</u>
Creditors Amounts falling due after more than one year	4	<u>78,656</u>	<u>-</u>
		<u>332,580</u>	<u>291,747</u>
Reserves	5		
Income and expenditure account		<u>332,580</u>	<u>291,747</u>
Members' Funds		<u>332,580</u>	<u>291,747</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

**The National Institute of Medical Herbalists
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Abbreviated Balance Sheet *(continued)*

31 December 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15/6/12, and are signed on their behalf by



Jane Gray

Company Registration Number 00044483

The notes on pages 3 to 4 form part of these abbreviated accounts.

The National Institute of Medical Herbalists Limited Company Limited by Guarantee

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 4% straight line
Equipment	- 20% straight line

(e) Stocks

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

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**The National Institute of Medical Herbalists
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Notes to the Abbreviated Accounts

Year Ended 31 December 2011

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 January 2011	4,532
Additions	187,003
At 31 December 2011	<u>191,535</u>
Depreciation	
At 1 January 2011	3,147
Charge for year	6,299
At 31 December 2011	<u>9,446</u>
Net Book Value	
At 31 December 2011	<u>182,089</u>
At 31 December 2010	<u>1,385</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>7,642</u>	<u>-</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>78,656</u>	<u>-</u>

Included within creditors falling due after more than one year is an amount of £44,749 (2010 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 Company Limited by Guarantee

This company is limited by guarantee. In the event of the company being wound up the liability of each member is limited to £10