

The National Institute of Medical Herbalists
(A company limited by guarantee)

Unaudited Abbreviated Accounts
Year Ended 31 December 2014

Company Registration Number: 00044483

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The National Institute of Medical Herbalists

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The National Institute of Medical Herbalists

Abbreviated Balance Sheet

31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	166,361	170,686
Current assets			
Stocks		60,093	50,989
Debtors		1,964	1,260
Cash at bank and in hand		168,729	204,242
		230,786	256,491
Creditors: Amounts falling due within one year		(28,171)	(26,386)
Net current assets		202,615	230,105
Total assets less current liabilities		368,976	400,791
Creditors: Amounts falling due after more than one year		(54,011)	(62,572)
Net assets		314,965	338,219
Capital and reserves			
Profit and loss account		314,965	338,219
Shareholders' funds		314,965	338,219

The National Institute of Medical Herbalists

Abbreviated Balance Sheet

31 December 2014

..... *continued*

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on *22/4/2015* and signed on its behalf by:



Katherine Bellchambers-Wilson
Director

Company Registration Number: 00044483

The National Institute of Medical Herbalists

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

For subscriptions, income is recognised on an accruals basis. In respect of journals, revenue is recognised when the associated risks and rewards are transferred which occurs when customers take delivery of the goods.

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:

Asset class	Depreciation method and rate
Freehold Property	4% Straight Line
Equipment	20% Straight Line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

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

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

..... continued

Included within creditors falling due after more than one year is an amount of £15,707 (2013: £25,796) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	192,257	192,257
Additions	1,788	1,788
At 31 December 2014	194,045	194,045
Depreciation		
At 1 January 2014	21,571	21,571
Charge for the year	6,113	6,113
At 31 December 2014	27,684	27,684
Net book value		
At 31 December 2014	166,361	166,361
At 31 December 2013	170,686	170,686

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	8,634	8,290
Amounts falling due after more than one year	54,011	62,572
Total secured creditors	62,645	70,862

4 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

5 Control

The company is controlled by its members via the Council throughout the current and previous year. Laura Stannard is the current president of the Council.