

847998.

'45 AID SOCIETY LIMITED **REPORT OF THE DIRECTORS**

The Directors present their Report and Financial Statements for the year ended 31 December 2007.

RESULTS

The results for the year are shown in the attached Income and Expenditure Account.

REVIEW OF THE BUSINESS

The Company's principal activities during the year were to relieve poverty of Members of the Association, their family and other appropriate individuals and to further the education of needy persons.

STATUS

The Company is limited by guarantee and does not have a Share Capital and is a Registered Charity (Reg No 243909)

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that year. In preparing these the Directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. 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.

FIXED ASSETS

Details of Fixed Assets and changes therein are shown in the Notes annexed to these Financial Statements

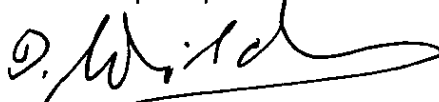
DIRECTORS

The Directors during the year were

B Helfgott
I Wilder

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies



I WILDER - DIRECTOR



A39

11/08/2008

23

COMPANIES HOUSE

Dated:.....31.7.08.....

ACCOUNTANTS REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
'45 AID SOCIETY LIMITED
(847998)

We report on the Financial Statements of '45 Aid Society Limited for the year ended 31 December 2007 as set out on Pages three to seven

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described in the Statement of Directors Responsibilities, the Company Directors are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an Audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company and making such limited enquiries of the Officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion

OPINION

In our opinion

- a The Financial Statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985
- b Having regard only to and on the basis of the information contained in those accounting records
 - a The Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act and
 - b The Company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories of Companies not entitled to the exemption specified in Section 249B(1)



.....
RICHMAN & COMPANY
CHARTERED ACCOUNTANTS

.....
293 KENTON LANE
HARROW
MIDDX
HA3 8RR
.....

Dated:.....31.7.08.....

BALANCE SHEET AS AT 31 DECEMBER 2007

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'45 AID SOCIETY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007
(CONTINUED)

DIRECTORS STATEMENTS ON UNAUDITED FINANCIAL STATEMENTS

- A. For the year ended 31 December 2007 the Company was entitled to exemption under Section 249a(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its Financial Statements for the year in question in accordance with Section 249b(2)
- B. The Directors acknowledge their responsibility for
1. Ensuring that the Company keeps proper accounting records which comply with Section 221, and,
 2. 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 and Loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirement of the Act relating to the Financial Statements, so far as applicable to the Company
- C. These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies, and with the Financial Reporting Standard for Small Entities (effective June 2002)

Approved By:



.....
I WILDER - DIRECTOR

Approved On:..... 31.7.08

'45 AID SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2007

I ACCOUNTING POLICIES

a. ACCOUNTING CONVENTION

These Financial Statements have been prepared under the historical cost convention

b. CASH FLOW

These Financial Statements do not have a Cash Flow Statement, because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under the Financial Reporting Standard - 'Cash Flow Statements'

c. DEPRECIATION

Depreciation of Tangible Fixed Assets is provided for on a straight line basis at rates estimated to write off cost over the period of their useful lives to the business

The rates of depreciation currently in operation and the amounts provided in the year was as follows

	<u>Percentage</u>	<u>Total for Year</u>
Office Equipment	20% (on part)	<u>£138</u>

2. TANGIBLE FIXED ASSETS

	<u>Office Equipment</u> £
<u>Cost:</u>	
As At 1 January 2007	4,021
Additions in the Year	-
<u>As At 31 December 2007</u>	<u>4,021</u> =====
<u>Depreciation:</u>	
As At 1 January 2007	3,328
Provided During the Year	138
<u>As At 31 December 2007</u>	<u>3,466</u> =====
<u>Net Book Value As At 31 December 2007</u>	<u>555</u> =====

'45 AID SOCIETY LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2007
(CONTINUED)

3. RESTRICTED FUNDS

An amount of £7,292 was expended in respect of Aid to members and Welfare Costs

An amount of £40,865 was retained as at 31 December 2007 to cover relevant future expenditure

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Payments after Date	
Printing, Postage and Stationery	1,249
Typing Costs	1,157
Internet Costs	42
Brochure and Journal Printing Costs	3,400
	<u>5,848</u>
	=====

5. DONATIONS PAID

Included in this Expense Heading is the following payments

The Shabtai Levi Home	£5,000
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6. MANAGEMENT COMMITTEE

No remuneration was paid out of the funds of the Charity to any member of the Management Committee or to any person known to be connected with any of them

'45 AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2007

Year Ended
31 December 2006

£	£		£	£
		<u>INCOME</u>		
25,436		Reunion Receipts, Donations, Advertising and Miscellaneous Income		31,417
5,762		Grants Receivable		-
2,805		Subscriptions		2,570
2,961		Interest Received		3,696
<u>36,964</u>				<u>37,683</u>
		<u>DEDUCT. EXPENSES</u>		
	13,116	Reunion and Party Costs	11,073	
	9,285	Aid to Members and Welfare Costs	7,292	
	5,500	Donations (Note 5)	6,000	
	121	Publications	1,500	
	2,084	Printing, Postage and Stationery	3,581	
	984	Typing Costs	2,236	
	346	Internet Costs	364	
	4,165	Brochure and Journal Printing Costs	7,760	
	492	Advertising	601	
	-	Travel Costs	150	
	105	Flower and Fruit Presentations	94	
	115	General Expenses	30	
	500	Representation Fees - Board of Deputies	500	
	155	Loss on Foreign Exchange	40	
	<u>174</u>	Depreciation (Note 1(c))	<u>138</u>	
<u>37,142</u>				<u>41,359</u>
<u>(178)</u>		<u>DEFICIT FOR THE YEAR</u>		<u>(3,676)</u>