

THE SOCIETY OF HOMOEOPATHS LIMITED

Abbreviated accounts

for the year ended 31st December 1996

Registered N°: 1392004



THE SOCIETY OF HOMŒOPATHS LIMITED

Abbreviated accounts for the year ended 31st December 1996

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Society information

Directors

Zofia Dymitr (Chairwoman)
Julian Carlyon (Hon Secretary)
Grazyna Baran
Lesley Carlisle
Christopher Gethin
Stephen Gordon
Richard Kenchington
Francis Treuherz
Madeleine van Zwanenberg

Treasurer

Christopher Gethin

Auditors

Siba and Company
Chartered Accountants
308 High Street
Croydon
Surrey CR0 1NG

Bankers

The Cooperative Bank
6 Olympic Court
Montford Street
Salford M5 2QP

Registered Office

2 Artizan Road
Northampton NN1 4HU

THE SOCIETY OF HOMŒOPATHS LIMITED

Auditors' report to The Society of Homœopaths Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the accounts of The Society of Homœopaths Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Society's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the Society is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the Society is entitled under sections 246, 247 and 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 3rd March 1997 we reported, as auditors of The Society of Homœopaths Limited, to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996, and our audit report was as follows:-

"We have audited the accounts on pages 3 to 6 which have been prepared in accordance with the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described in note 2 to the accounts the Society's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

THE SOCIETY OF HOMŒOPATHS LIMITED

Auditors' report to The Society of Homœopaths Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985

Basis of opinion

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate in the circumstances, consistently applied and adequately disclosed.


We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the Society's affairs at 31st December 1996 and of the result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

3rd March 1997

308 High Street Croydon
Surrey CR0 1NG



Siba and Company
Chartered Accountants
and Registered Auditors

THE SOCIETY OF HOMOEOPATHS LIMITED

Abbreviated balance sheet as at 31st December 1996

	Note	1996	1995
		£	£
FIXED ASSETS			
Tangible assets	3	33,624	34,070
Investments	4	<u>10</u>	<u>10</u>
		33,634	34,080
CURRENT ASSETS			
Debtors		10,479	6,558
Stock	1	4,546	4,480
Cash at bank and in hand		<u>96,199</u>	<u>60,483</u>
		111,224	71,521
CREDITORS			
Amounts falling due within one year		(75,650)	(38,056)
NET CURRENT ASSETS		<u>35,574</u>	<u>33,465</u>
NET ASSETS		<u>£69,208</u>	<u>£67,545</u>
ACCUMULATED FUND			
Balance brought forward		67,545	20,894
Net surplus for the year		<u>1,663</u>	<u>46,651</u>
		<u>£69,208</u>	<u>£67,545</u>

In preparing this abbreviated balance sheet advantage has been taken of the exemptions conferred by Part I and Section A of Part III of Schedule 8 to the Companies Act 1985 and in our opinion the Society is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on 3rd March 1997
and signed on its behalf by


Director

THE SOCIETY OF HOMŒOPATHS LIMITED

Notes to the accounts as at 31st December 1996

1 Accounting policies

- a) The accounts have been prepared under the historical cost convention.
- b) Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Furniture and equipment	- 15% on net book value
Computer equipment	- 33⅓% on cost
- c) Stock is valued at the lower of cost and net realisable value.
- d) The Society and its subsidiary companies comprise a small group. The Society has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.
- e) Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

2 Statement of directors' responsibilities

Company law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit for that period. In preparing those accounts directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue in its activities.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SOCIETY OF HOMŒOPATHS LIMITED

Notes to the accounts as at 31st December 1996

3 Tangible fixed assets

	£
Cost at 1.1.1996	58,813
Additions	<u>6,711</u>
Cost at 31.12.1996	<u>65,524</u>
Depreciation at 1.1.1996	24,743
Provided during the year	<u>7,157</u>
Depreciation at 31.12.1996	<u>31,900</u>
Net book value at 31.12.1996	<u>£33,624</u>
Net book value at 31.12.1995	<u>£34,070</u>

4 Investments

1996	1995
£	£
<u>£10</u>	<u>£10</u>

The Society's investments represent the cost of acquisition of all the ordinary shares in the Homœopathic Functions Company Limited and the Homœopathic Tapes Company Limited; both companies continue to be dormant. The companies are registered in England and Wales.