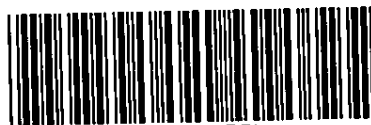


**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009  
FOR  
THE SOCIETY OF HOMEOPATHS LIMITED**

WEDNESDAY



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**THE SOCIETY OF HOMEOPATHS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2009**

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**THE SOCIETY OF HOMEOPATHS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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<b>DIRECTORS:</b>	S Nunn J Thomas D Goodwin C Jurdon Z Dymitr P Edmonds F Lee
<b>SECRETARY:</b>	C Jurdon
<b>REGISTERED OFFICE:</b>	11 Brookfield Duncan Close Moulton Park Northampton NN3 6WL
<b>REGISTERED NUMBER:</b>	01392004 (England and Wales)
<b>AUDITORS.</b>	DNG Dove Naish Chartered Accountants and Statutory Auditor Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
<b>BANKERS:</b>	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT

## THE SOCIETY OF HOMEOPATHS LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2009

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The directors present their report with the financial statements of the company for the year ended 31 December 2009

#### PRINCIPAL ACTIVITY

The principal activities of the Society continued to be

- a) to develop and maintain high standards for the practice of homeopathy
- b) to develop and maintain for public use a Register of Homeopaths who practice to the standards required by the Society and abide by the Society's code of Ethics and Practice
- c) to protect the public's freedom to have homeopathic treatment now and in the future
- d) to promote public awareness of homeopathy and to encourage its responsible use in the home
- e) to promote and encourage the establishment of education and training homeopathy

#### DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

S Nunn  
J Thomas  
D Goodwin  
C Jurdon

Other changes in directors holding office are as follows

A Kirk - resigned 4 April 2009  
P Haggie - resigned 4 April 2009  
R Jeutter - resigned 23 October 2009  
J Hunn - resigned 10 November 2009  
Z Dymitr - appointed 6 December 2009  
P Edmonds - appointed 4 April 2009  
F Lee - appointed 6 December 2009

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**THE SOCIETY OF HOMEOPATHS LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**AUDITORS**

The auditors, DNG Dove Naish, will be proposed for re-appointment at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**SIGNED BY ORDER OF THE DIRECTORS:**

  
C Jurdon - Secretary



Date 8/2/2010

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SOCIETY OF HOMEOPATHS LIMITED**

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We have audited the financial statements of The Society of Homeopaths Limited for the year ended 31 December 2009 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE SOCIETY OF HOMEOPATHS LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime



Vaughan Griffiths (Senior Statutory Auditor)  
for and on behalf of DNG Dove Naish  
Chartered Accountants  
and Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date 25 February 2010

**THE SOCIETY OF HOMEOPATHS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		687,840	858,092
Administrative expenses		<u>709,791</u>	<u>803,860</u>
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	(21,951)	54,232
Tax on (loss)/profit on ordinary activities	<b>3</b>	<u>1,099</u>	<u>4,114</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(23,050)</u>	<u>50,118</u>

The notes form part of these financial statements



THE SOCIETY OF HOMEOPATHS LIMITED

**BALANCE SHEET**  
**31 DECEMBER 2009**

		2009	2008
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	5,570	4,431
Investments	5	<u>10</u>	<u>10</u>
		5,580	4,441
<b>CURRENT ASSETS</b>			
Debtors	6	203,832	239,524
Cash at bank and in hand		<u>248,177</u>	<u>233,747</u>
		452,009	473,271
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>85,090</u>	<u>82,163</u>
<b>NET CURRENT ASSETS</b>		<u>366,919</u>	<u>391,108</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>372,499</u>	<u>395,549</u>
<b>RESERVES</b>			
Profit and loss account	9	<u>372,499</u>	<u>395,549</u>
		<u>372,499</u>	<u>395,549</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

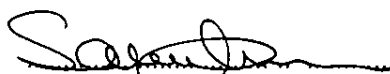
The financial statements were approved by the Board of Directors on  
were signed on its behalf by

8/2/2010

and



J Thomas - Director



S Nunn - Director

The notes form part of these financial statements

# THE SOCIETY OF HOMEOPATHS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 1 ACCOUNTING POLICIES

#### Accounting convention

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)

#### Preparation of consolidated financial statements

The financial statements contain information about The Society of Homeopaths Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	- 33% on cost, 25% on cost and 15% on reducing balance
-----------------------	--

#### Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Pension costs

The company makes contributions to a group personal pension plan for the employees. Contributions payable are charged to the profit and loss account in the period to which they relate.

### 2 OPERATING (LOSS)/PROFIT

The operating loss (2008 - operating profit) is stated after charging/(crediting)

	2009 £	2008 £
Depreciation - owned assets	2,528	1,775
(Profit)/Loss on disposal of fixed assets	(97)	213
Auditors' remuneration	3,426	3,526
Pension costs	<u>11,502</u>	<u>12,167</u>
Directors' remuneration and other benefits etc	<u>25,286</u>	<u>26,590</u>

THE SOCIETY OF HOMEOPATHS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009

3 TAXATION

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	<u>1,099</u>	<u>4,114</u>
Tax on (loss)/profit on ordinary activities	<u>1,099</u>	<u>4,114</u>

The Society has mutual trading status and corporation tax is only chargeable on investment income derived from bank deposits

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2009	35,905
Additions	3,862
Disposals	<u>(7,480)</u>
At 31 December 2009	<u>32,287</u>
<b>DEPRECIATION</b>	
At 1 January 2009	31,474
Charge for year	2,528
Eliminated on disposal	<u>(7,285)</u>
At 31 December 2009	<u>26,717</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>5,570</u>
At 31 December 2008	<u>4,431</u>

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2009 and 31 December 2009	<u>10</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>10</u>
At 31 December 2008	<u>10</u>

**THE SOCIETY OF HOMEOPATHS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**5 FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

**The Society of Homeopaths Trading Company Limited**

Nature of business Sale of publications and publicity material

	%
Class of shares	holding
Ordinary	100 00

	2009	2008
	£	£
Aggregate capital and reserves	(8,287)	(8,347)
Profit for the year	<u>60</u>	<u>1,675</u>

**Homeopathic Education Training and Research Agency Limited**

Nature of business Provision of education, training & research

	%
Class of shares	holding
Ordinary	100 00

	2009	2008
	£	£
Aggregate capital and reserves	17,078	19,631
(Loss)/Profit for the year	<u>(2,553)</u>	<u>3,988</u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Trade debtors	6,597	4,858
Provision for doubtful debts	-	(223)
Amounts owed by group undertakings	162,248	189,642
Other debtors	665	1,107
Prepayments and accrued income	<u>34,322</u>	<u>44,140</u>
	<u>203,832</u>	<u>239,524</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Trade creditors	6,199	8,880
Tax	1,099	4,114
Social security and other taxes	9,223	-
Other creditors	4,181	203
Prepaid subscriptions	49,949	48,809
Agnes Thom Bequest	5,230	5,230
Accruals and deferred income	<u>9,209</u>	<u>14,927</u>
	<u>85,090</u>	<u>82,163</u>

**THE SOCIETY OF HOMEOPATHS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**8 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Expiring		
Between one and five years	<u>23,500</u>	<u>28,200</u>

**9 RESERVES**

	<b>Profit and loss account £</b>
At 1 January 2009	395,549
Deficit for the year	<u>(23,050)</u>
At 31 December 2009	<u>372,499</u>

**10 TRANSACTIONS WITH DIRECTORS**

All of the directors paid the registered member subscription fee at a rate of £399 for 2009 (2008 £508) The directors pay the same fees as charged to all other registered members of the Society

**11 RELATED PARTY DISCLOSURES**

The company was under the control of its board of directors, who are listed in the directors report throughout the current and previous year

During the year the company undertook the following transactions with its subsidiary undertakings

	<b>Trading Company</b>	<b>HETRA</b>
Charge for use of facilities	£1,600	£nil
Recharge of administrative costs	£2,803	£nil
Balance owed to/(from) subsidiary at 31 December 2009	£(66,126)	£(96,122)

During 2008 the company transferred £151,000 to its subsidiary companies to be put on deposit for investment purposes

**12 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

**13 COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and as such does not have a share capital

**THE SOCIETY OF HOMEOPATHS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009		2008	
	£	£	£	£
<b>Turnover</b>				
Insured membership fees	582,107		707,282	
Student and subscriber fees	9,007		17,284	
Recognition, moderation and examination fees	26,119		27,428	
Sales and advertising	23,841		22,963	
Registration fees	31,426		50,532	
Bank interest (gross)	5,261		19,823	
Office facilities and services	8,229		10,780	
Sponsorship	1,850		2,000	
		687,840		858,092
<b>Expenditure</b>				
Equipment expenses	5,429		7,803	
Premises expenses	48,762		48,672	
Membership (including insurance)	100,032		125,031	
Company expenses	24,111		25,910	
Directors' salaries	25,286		26,590	
Personnel	348,442		364,162	
Pensions	11,502		12,167	
Consultants fees	54,116		91,243	
Society meetings and travel	19,024		20,640	
Communications	35,115		43,063	
Publications	25,863		27,548	
Legal and professional	627		16	
Auditors' remuneration	3,426		3,526	
Auditors' remuneration for non audit work	840		-	
Depreciation of tangible fixed assets	2,528		1,775	
Profit/loss on sale of tangible fixed assets	(97)		213	
Bad debts	(7)		223	
		704,999		798,582
		(17,159)		59,510
<b>Finance costs</b>				
Bank charges		4,792		5,278
<b>NET (LOSS)/PROFIT</b>		<u>(21,951)</u>		<u>54,232</u>

This page does not form part of the statutory financial statements