

# THE AGRICULTURAL ECONOMICS SOCIETY UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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# THE AGRICULTURAL ECONOMICS SOCIETY

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# THE AGRICULTURAL ECONOMICS SOCIETY

#### ABBREVIATED BALANCE SHEET

#### **AS AT 31 DECEMBER 2015**

		201	5	2014	
	Notes	£	£	£	£
Current assets					•
Debtors	•	32,838		27,621	
Investments		75,277		65,312	
Cash at bank and in hand		119,785		126,015	
		227,900	•	218,948	
Creditors: amounts falling due within		•			
one year		(1,860)		(1,860)	
Total assets less current liabilities			226,040		217,088
Capital and reserves					
Profit and loss account			226,040		217,088
Members' funds			226,040		217,088

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 1-6 16

Mr W Legg
Director

Company Registration No. 04323127

Mr D Shepherd

Director



### THE AGRICULTURAL ECONOMICS SOCIETY

#### **NOTES TO THE ABBREVIATED ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2015

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 2 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital. Each member guarantees to contribute £1 to the assets of the company in the event of the company being wound up. As at 31 December 2015 there were 425 members. (31 December 2014: 386).