

**Registered Number 04919219**

**INSTITUTE OF PARALEGALS**

**Abbreviated Accounts**

**31 October 2007**

## Balance Sheet as at 31 October 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Intangible	2		3,254		7,225
Tangible	3		<u>980</u>		<u>1,354</u>
Total fixed assets			4,234		8,579
<b>Current assets</b>					
Cash at bank and in hand		31,696		41,367	
Total current assets		<u>31,696</u>		<u>41,367</u>	
<b>Creditors: amounts falling due within one year</b>	4	(1,076)		(3,488)	
Net current assets			30,620		37,879
Total assets less current liabilities			<u>34,854</u>		<u>46,458</u>
Creditors: amounts falling due after one year	5		(121,878)		(126,967)
Total net Assets (liabilities)			(87,024)		(80,509)
<b>Capital and reserves</b>					
Profit and loss account			<u>(87,024)</u>		<u>(80,509)</u>
Shareholders funds			<u>(87,024)</u>		<u>(80,509)</u>

- a. For the year ending 31 October 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 08 April 2009

And signed on their behalf by:

J. O'Connell, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

**Notes to the abbreviated accounts**

For the year ending 31 October  
2007

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

and also on a going concern basis which is dependent upon the continued financial support from the directors.

**Turnover**

Turnover represents the gross sales of services.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Trademarks	10.00% Straight Line
Website Development Costs	33.00% Straight Line
Fixtures and Fittings	33.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 October 2006	15,167
At 31 October 2007	<u>15,167</u>
Depreciation	
At 31 October 2006	7,942
Charge for year	3,971
At 31 October 2007	<u>11,913</u>
Net Book Value	
At 31 October 2006	7,225
At 31 October 2007	<u>3,254</u>

**3 Tangible fixed assets**

Cost	£
At 31 October 2006	3,895
additions	586
disposals	
revaluations	
transfers	
At 31 October 2007	<u>4,481</u>
Depreciation	
At 31 October 2006	2,541
Charge for year	960
on disposals	
At 31 October 2007	<u>3,501</u>
Net Book Value	
At 31 October 2006	1,354

At 31 October 2007

980

**4 Creditors: amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Other creditors	1,076	3,041
Taxation and Social Security	<u>1,076</u>	<u>447</u>
		3,488

**5 Creditors: amounts falling due after more than one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>50,000</u>	<u>50,000</u>
	121,878	126,967

**6 Transactions with directors**

Included under the note 5 is an amount of £71,878 (2006: £76,967) due to Mr O'Connell. This amount attracts no interest charge.

**7 Related party disclosures**

Also included within creditors falling due after more than one year (note 5) is a loan of £50,000 from Mr O'Connell who is the husband of Dr C J S Robinson. Interest is paid at a fixed rate of £4,900 per annum.

**8 Limited by guarantee**

The company is limited by guarantee and as such has no share capital.