

THE CONSULTING ASSOCIATION LIMITED

DRAFT FINANCIAL STATEMENTS

FOR THE

PERIOD ENDED 31ST MARCH, 1994

**HARRISON PRIDDEY & CO.**

CHARTERED ACCOUNTANTS

THE CONSULTING ASSOCIATION LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 31ST MARCH, 1994

	<u>Note</u>	<u>1994</u>
Turnover		
Administrative Expenses	2	128,295
Administrative Expenses		(87,101)
Operating Income		1,632
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<u>Profit on Ordinary Activities</u>		
<u>Before Taxation</u>	3	42,826
Tax on Profit on Ordinary Activities	4	408
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<u>Profit on Ordinary Activities</u>		
<u>After Taxation</u>		42,418
		<hr/>
<u>Retained Income</u>	8	42,418
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Movement in Reserves

Movement in reserves are shown in note 8.

Recognised Gains and Losses

There are no recognised gains and losses in 1994 other than the profit for the period.

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial period.

The notes on pages 3 to 5 form part of these financial statements.

THE CONSULTING ASSOCIATION LIMITED

BALANCE SHEET AT 31ST MARCH, 1994

	<u>Note</u>	<u>1994</u>
<u>Fixed Assets</u>		
Tangible Assets	5	10,300
<u>Current Assets</u>		
Debtors	6	50,952
Cash at Bank and in Hand		53,206
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		104,158
Creditors: Amounts Falling Due Within One Year	7	72,040
		<hr/>
<u>Net Current Assets</u>		32,118
		<hr/>
<u>Total Assets Less Current Liabilities</u>		42,418
		<hr/> <hr/>
<u>Reserves</u>		
General Reserve	8	42,418
		<hr/> <hr/>

These financial statements were approved by the committee on

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Date

The notes on pages 3 to 5 form part of the financial statements.

THE CONSULTING ASSOCIATION LIMITEDNOTES ON FINANCIAL STATEMENTSFOR THE PERIOD ENDED 31ST MARCH, 19941. Accounting PoliciesBasis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

The association has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in section 246 to 247 of the Companies Act, 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor Vehicles	33 1/3% Straight Line
Fixtures and Equipment	33 1/3% Straight Line

Pensions

The association operates a defined contribution pension scheme for one of its employees. The assets of the scheme are held separately from those of the association in an independently administered fund. Contributions to the scheme are charged against profits in the period in which they are payable to the scheme.

Comparative Figures

There are no comparative figures as the financial statements are for the first period of account.

2. Turnover

Turnover represents the amount derived from subscriptions from members and services provided to the members stated net of value added tax.

3. Operating Profit

Operating profit is stated after crediting:

Interest Receivable	1,632
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and after charging:

Depreciation	5,149
Audit and Accountancy	1,950
Operating Lease - Property	2,500

4. Taxation

Taxation on Bank Interest Receivable	408
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2 CREDITORS

(A) OTHER CREDITORS TSB Debt and Computer  
2480 : bagasaketa Pbbaku Duro

THE CONSULTING ASSOCIATION LIMITEDNOTES ON FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MARCH, 19945. Tangible Fixed Assets

	<u>Motor Vehicle</u>	<u>Fixtures and Equipment</u>	<u>Total</u>
<u>Cost</u>			
Additions	8,000	7,449	15,449
At 31st March, 1994	8,000	7,449	15,449
<u>Depreciation</u>			
Charge for Period	2,666	2,483	5,149
At 31st March, 1994	2,666	2,483	5,149
<u>Net Book Value</u>			
At 31st March, 1994	5,334	4,996	10,300

6. Debtors

Amounts Falling Due Within One Year:

Trade Debtors	49,811
Prepayments and Accrued Income	1,141
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	50,952
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7. Creditors

Amounts Falling Due Within One Year:

Subscriptions Received in Advance	56,000
Other Taxation and Social Security Costs	9,609
Other Creditors	6,431
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	72,040
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THE CONSULTING ASSOCIATION LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 1994

8. General Reserve

Retained Profit for the Period

42,418

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9. Contingencies

The association has a lease over office property ending on 8th April, 1995.

10. Capital Commitments

The association had no capital commitments authorised or contracted for at 31st March, 1994.

- 1)  $\neq$  class  $\frac{1A}{NI}$  / 390 in benefits - From June 93
- 2 1700 - 250 BU/DK
- 3 Includes 3 bills in arrears - owed. rent.
- 4 All items paid through TSB VISA: petrol, fuel, car hire.
- 5 Repairs 1 Mile: Car Fac. House. Plethor WAC (Healden) etc
- 6 Phone: Capital 1164 }  
cost.  
+ Car phone
- 7 Sundries 1073. Mainly out of Petty Cash.  
  - 191 - clothes / 214: (transfer. CR to SR)
  - 166 Annual etc.
  - Temp. WAC.
  - Gratuities.
- 8 Phone ~~500~~ / 350 for cash flow  
  - 800: Co. Payment
  - 800: Brevet. - V. meat.
- 9 1950
- 10 Old Mtrk: / 1000 - Clamps. Carry 111089 to - statement  
(Money Market Acct) Substant.



THE CONSULTING ASSOCIATION LIMITED  
TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 1994

DRAFT

1994

Income

Subscriptions	75,483
Meetings	3,474
Charges	49,338
	128,295

Deduct Expenses

Salaries	34,633	
Staff Pension and Medical Insurance	2,525	
Rent	2,500	
Rates and Water	869	
Heat and Light	495	
Postage and Stationery	2,612	
Motor and Travel	5,581	
Meeting Costs	3,217	
Insurance	1,929	
Repairs and Maintenance	612	
Telephone	2,854	
Sundries	1,073	
Consultancy Services	10,000	— McAlpine setting up loan repaid
Management Charges	10,000	
Legal Fees	601	— McAlpine loan to purchase Intellectual property from Caprim repaid
Audit and Accountancy	1,950	
Bank Charges	501	
Depreciation	5,149	
	87,101	

Add Bank Interest Receivable - Net 41,194

Net Profit 42,418