

THE CONSULTING ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

Jamie Strong
(Meeve & Tibbits) had
the copies for next
year of these annual
audited accounts. -
Some copies have the
Finance Committee
Chair & Vice Chair signatures
on pages 2.

HARRISON PRIDDEY & CO.
CHARTERED ACCOUNTANTS

THE CONSULTING ASSOCIATION
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2004

		2004	2003
	Notes	£	£
Turnover		113,535	88,800
Administrative expenses		(111,926)	(94,535)
Operating profit/(deficit)	2	<u>1,609</u>	<u>(5,735)</u>
Interest receivable and similar income		1,558	2,519
Interest payable and similar charges		(907)	(473)
profit/(deficit) for the year	7	<u><u>2,260</u></u>	<u><u>(3,689)</u></u>

This a v. interesting document.

It is also, clearly, a lie.

THE CONSULTING ASSOCIATION

BALANCE SHEET
AT 31ST MARCH 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	3		20,155		23,304
Current assets					
Debtors	4	32,958		24,560	
Cash at bank and in hand		71,525		76,051	
		<u>104,483</u>		<u>100,611</u>	
Creditors: amounts falling due within one year	5	<u>(19,511)</u>		<u>(16,678)</u>	
Net current assets			<u>84,972</u>		<u>83,933</u>
Total assets less current liabilities			105,127		107,237
Creditors: amounts falling due after more than one year	6		<u>(11,289)</u>		<u>(15,659)</u>
Net assets			<u>93,838</u>		<u>91,578</u>
Capital and reserves					
General reserves	7		<u>93,838</u>		<u>91,578</u>

Approved by the committee on

and signed on their behalf by:

.....

THE CONSULTING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

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 June 2002).

1.2. **Turnover**

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

1.3. **Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	33 1/3% straight line and 25% straight line
Motor vehicles	-	20% straight line

1.4. **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the longer of the primary term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. **Pensions**

Defined contribution scheme

The association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the association in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme, and amounted to £4,820 (2003 £4,516).

2. **Operating profit/(deficit)**

	2004	2003
	£	£
Operating profit/(deficit) is stated after charging:		
Depreciation	<u>4,073</u>	<u>2,011</u>

THE CONSULTING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

3.	Tangible fixed assets		Motor	
		Equipment	Vehicles	Total
		£	£	£
	Cost			
	At 1st April 2003	18,523	24,552	43,075
	Additions	924	-	924
	At 31st March 2004	<u>19,447</u>	<u>24,552</u>	<u>43,999</u>
	Depreciation			
	At 1st April 2003	18,016	1,755	19,771
	Charge for the year	563	3,510	4,073
	At 31st March 2004	<u>18,579</u>	<u>5,265</u>	<u>23,844</u>
	Net book values			
	At 31st March 2004	<u>868</u>	<u>19,287</u>	<u>20,155</u>
	At 31st March 2003	<u>507</u>	<u>22,797</u>	<u>23,304</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2004		2003	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
Motor vehicles	<u>19,287</u>	<u>3,510</u>	<u>22,797</u>	<u>1,755</u>

4.	Debtors		2004	2003
			£	£
	Trade debtors		14,479	1,970
	Other debtors		18,479	22,590
			<u>32,958</u>	<u>24,560</u>

THE CONSULTING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

5.	Creditors: amounts falling due within one year	2004	2003
		£	£
	Net obligations under finance leases and hire purchase contracts	4,370	4,370
	Corporation tax	3,714	3,720
	Other taxes and social security costs	5,475	3,604
	Other creditors	5,952	4,984
		<u>19,511</u>	<u>16,678</u>
6.	Creditors: amounts falling due after more than one year	2004	2003
		£	£
	Net obligations under finance leases and hire purchase contracts	<u>11,289</u>	<u>15,659</u>
7.	General reserves		2004
			£
	At 1st April 2003		91,578
	Retained profit/(deficit) for the year		2,260
	At 31st March 2004		<u>93,838</u>
8.	Financial commitments		

The association has a lease over office property ending on 31st January, 2007, the annual rental being £3,150 from 1st February 2004.

THE CONSULTING ASSOCIATION

DETAILED TRADING PROFIT AND LOSS ACCOUNT
AND EXPENSES SCHEDULE
FOR THE YEAR ENDED 31ST MARCH 2004

	2004		2003	
	£	£	£	£
Turnover				
Subscriptions		37,500		34,000
Meeting and sundry charges		5,035		4,700
Charges and donations		71,000		50,100
		<u>113,535</u>		<u>88,800</u>
Administrative expenses				
Staff pension and medical insurance	8,028		7,338	
Wages and salaries	69,809		62,797	
Rent	2,905		2,750	
Rates and water	862		848	
Insurance	4,024		3,676	
Heat and light	520		338	
Repairs and maintenance	1,590		1,063	
Printing, postage and stationery	2,308		1,842	
Telephone	2,783		2,704	
Motor vehicle leasing	-		(4,477)	
Motor and travel	3,639		3,904	
Meeting costs	5,071		4,531	
Legal and professional	200		-	
Accountancy	1,778		2,155	
Bank charges	263		128	
Sundries	2,768		1,813	
Books and subscriptions	1,305		1,114	
Depreciation on equipment	563		256	
Depreciation on motor vehicles	3,510		1,755	
		<u>111,926</u>		<u>94,535</u>
Operating profit/(deficit)		1,609		(5,735)
Other income and expenses				
Interest receivable				
Bank deposit interest		1,558		2,519
Interest payable				
Hire purchase interest and finance lease charges		(907)		(473)
Net profit/(deficit)		<u>2,260</u>		<u>(3,689)</u>