

SUBUD PUBLICATIONS INTERNATIONAL LIMITED

(LIMITED BY GUARANTEE)

ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1995

COMPANY REGISTRATION NO. 1210435



SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

Page No.

1	Directors' Report
2	Accountants' report to the Members
3	Income and Expenditure Account
4	Balance Sheet
5 - 6	Notes to the Accounts

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 1995

The directors present their report and the accounts for the year ended 31st December 1995.

REVIEW OF THE BUSINESS

The company is a registered charity (Registered Charity No. 270159) Limited by Guarantee. The company's principal activity during the year was the sale and distribution of books and periodicals for the advancement of religion in accordance with the Spiritual Association of Subud.

DIRECTORS

The directors who served during the year were as follows:-

Edward MacKenzie - appointed 3.9.95
Hamilton Hill - resigned 3.9.95
Anthony Taylor
Adrienne Campbell
Dirk Campbell
Marcus Bolt

This report was approved by the board on 25 February 1996 and signed on its behalf.



Leonard Hurd
Secretary

Registered Office:-

Loudwater Farm
Loudwater Lane
Rickmansworth
Herts WD3 4HG

ACCOUNTANTS' REPORT TO THE MEMBERS OF
SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

In accordance with instructions given to us, we have prepared, without carrying out an audit, the accounts on pages 3 to 6 from the accounting records of Subud Publications International Limited from information and explanations given to us.



Stephen Gonsalves
Accountant
25A Kenton Park Parade
Kenton Road
Middlesex HA3 8DN

25th February 1996

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
TURNOVER	2	10,540	16,721
COST OF SALES		5,592	8,075
GROSS SURPLUS		4,948	8,646
ADMINISTRATION COSTS		4,610	5,875
Tax on ordinary activities	3	-	-
RETAINED SURPLUS FOR THE YEAR		338	2,771
Retained surplus brought forward		19,466	16,695
RETAINED SURPLUS CARRIED FORWARD		£ 19,804	£ 19,466

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

There were no recognised gains and losses for 1995 or 1994 other than those included in the profit and loss account.

The notes on pages 5 to 6 form part of these accounts.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 1995

	<u>Notes</u>	£	<u>1995</u> £	£	<u>1994</u> £
CURRENT ASSETS					
Stocks	4	10,377		12,289	
Debtors	5	1,318		1,574	
Cash at bank and in hand		8,759		6,308	
		20,454		20,171	
CREDITORS - amounts falling due within one year	6	(650)		(705)	
NET CURRENT ASSETS			19,804		19,466
NET ASSETS			£ 19,804		£ 19,466
			=====		=====

Financed by:

CAPITAL AND RESERVES 7

Income and expenditure account		19,804		19,466
		£ 19,804		£ 19,466
		=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. 10% or more of the members of the company have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1995 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board of Directors on 25 February 1996 and signed on its behalf.


.....)
Edward Mackenzie)
Director/Chairman)

The notes on pages 5 to 6 form part of these accounts.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

1.2 Turnover

This represents the invoiced amounts of goods sold and provided, net of value added tax.

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.4 Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is made for long term timing differences, except for those which in the opinion of the directors are not expected to reverse in the foreseeable future.

1.5 Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a small company, under Sections 246 to 249 of the Companies Act 1985.

2. TURNOVER

The turnover and pre-tax surplus are wholly attributable to the company's main activity.

	<u>1995</u>	<u>1994</u>
Worldwide	£ 10,540	£ 16,721
	=====	=====

3. TAXATION

3.1 The company is a close company within the terms of section 414 of the Taxes Act 1988.

3.2 The company has no liability to corporation tax either current or deferred.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

4.	STOCKS	<u>1995</u>	<u>1994</u>
		£	£
	Books and periodicals	£ 10,377	£ 12,289
		=====	=====
5.	DEBTORS	<u>1995</u>	<u>1994</u>
		£	£
	Trade debtors	738	174
	Other taxes	29	31
	Other debtors	250	250
	Prepayments	301	1,119
		-----	-----
		£ 1,318	£ 1,574
		=====	=====
6.	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1995</u>	<u>1994</u>
		£	£
	Other creditors	£ 650	£ 705
		=====	=====

7. SHARE CAPITAL

The company is limited by guarantee and therefore does not have a share capital. Each member guarantees to contribute an amount not exceeding £1 in the event of the company being wound up.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED
(LIMITED BY GUARANTEE)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1995

		<u>1995</u>		<u>1994</u>
	£	£	£	£
SALES		10,540		16,721
 COST OF SALES				
Opening stocks	12,289		13,165	
Purchases	2,399		4,969	
Postage	1,281		2,230	
	-----		-----	
	15,969		20,364	
Less: Closing stocks	(10,377)		(12,289)	
	-----	(5,592)	-----	(8,075)
 GROSS SURPLUS	46.9%	4,948	51.7%	8,646
 ADMINISTRATIVE EXPENSES				
Rent	2,400		2,550	
Royalties	281		297	
Commission	-		200	
Insurance	363		354	
Printing, postage and stationery	252		341	
Advertising	-		598	
Telephone	100		-	
Travelling expenses	147		205	
Accountancy	650		650	
Bank charges	399		444	
Sundry expenses	18		236	
	-----		-----	
	4,610		5,875	
 TOTAL OVERHEAD EXPENSES		4,610		5,875
 SURPLUS ON ORDINARY ACTIVITIES		£ 338		£ 2,771
		=====		=====