

SUBUD PUBLICATIONS INTERNATIONAL LIMITED

(LIMITED BY GUARANTEE)

ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1994

COMPANY REGISTRATION NO. 1210435



A02 \*A5YX0FVK\* 252  
COMPANIES HOUSE 23/10/95

COMPANIES HOUSE 23/10/95

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

INDEX TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1994

Page No.

- |       |                                    |
|-------|------------------------------------|
| 1     | Directors' Report                  |
| 2     | Accountants' report to the Members |
| 3     | Income and Expenditure Account     |
| 4     | Balance Sheet                      |
| 5 - 7 | Notes to the Accounts              |

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1994

The directors present their report and the accounts for the year ended 31st December 1994.

**PRINCIPAL ACTIVITY**

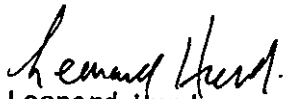
The company's principal activity during the year was the sale and distribution of books and periodicals for the advancement of religion in accordance with the Spiritual Association of Subud.

**DIRECTORS**

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

Hamilton Hill  
Anthony Taylor  
Adrienne Campbell  
Dirk Campbell  
Marcus Bolt

This report was approved by the board on 2nd April 1995 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 7 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

2nd April 1995

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 1994

	<u>Notes</u>	<u>1994</u> £	<u>1993</u> £
TURNOVER	2	16,721	16,185
COST OF SALES		8,075	8,392
GROSS SURPLUS		8,646	7,793
ADMINISTRATION COSTS		5,875	7,591
OPERATING SURPLUS	3	2,771	202
Interest receivable	4	-	46
Tax on ordinary activities	5	-	-
RETAINED SURPLUS FOR THE YEAR		2,771	248
Retained surplus brought forward		16,695	16,447
RETAINED SURPLUS CARRIED FORWARD		£ 19,466 =====	£ 16,695 =====

There were no recognised gains and losses for 1994 or 1993 other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these accounts.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

BALANCE SHEET  
AS AT 31ST DECEMBER 1994

	Notes	£	1994 £	£	1993 £
<b>CURRENT ASSETS</b>					
Stocks	6	12,289		13,165	
Debtors	7	1,574		1,484	
Cash at bank and in hand		6,308		3,102	
		20,171		17,751	
<b>CREDITORS - amounts falling due within one year</b>	8	(705)		(1,056)	
<b>NET CURRENT ASSETS</b>			19,466		16,695
<b>NET ASSETS</b>			£ 19,466		£ 16,695
			=====		=====

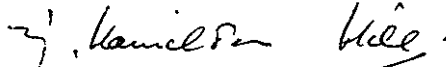
Financed by:

**CAPITAL AND RESERVES** 9

Income and expenditure account	19,466	16,695
	£ 19,466	£ 16,695
	=====	=====

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 1994 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 2nd April 1995 and signed on its behalf.

  
 ..... )  
 Hamilton Hill )  
 Director )

The notes on pages 5 to 7 form part of these accounts.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1994

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 Depreciation of tangible assets

Provision is made for depreciation on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:-

1.4 Stocks

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

1.5 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.

1.6 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>1994</u>	<u>1993</u>
Worldwide	£ 16,721	£ 16,185
	=====	=====

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1994

3.	OPERATING SURPLUS	<u>1994</u>	<u>1993</u>
		£	£
	This is stated after charging:		
	Auditors' remuneration	-	1,000
	Depreciation	-	8
		=====	=====
4.	INTEREST RECEIVABLE	<u>1994</u>	<u>1993</u>
		£	£
	Bank interest	-	42
	Other interest	-	4
		-----	-----
		£ -	£ 46
		=====	=====
5.	TAXATION		
5.1	The company is a close company within the terms of section 414 of the Taxes Act 1988.		
5.2	The company has no liability to corporation tax either current or deferred.		
6.	STOCKS	<u>1994</u>	<u>1993</u>
		£	£
	Books and periodicals	£ 12,289	£ 13,165
		=====	=====
7.	DEBTORS	<u>1994</u>	<u>1993</u>
		£	£
	Trade debtors	174	201
	Other taxes	31	13
	Other debtors	250	254
	Prepayments	1,119	1,016
		-----	-----
		£ 1,574	£ 1,484
		=====	=====
8.	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1994</u>	<u>1993</u>
		£	£
	Other creditors	£ 705	£ 1,056
		=====	=====



SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1994

9. 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 1994

	£	1994 £	£	1993 £
SALES		16,721		16,185
COST OF SALES				
Opening stocks	13,165		12,271	
Purchases	4,969		6,417	
Postage	2,230		2,869	
	20,364		21,557	
Less: Closing stocks	(12,289)		(13,165)	
		(8,075)		(8,392)
GROSS SURPLUS	51.7%	8,646	48.1%	7,793
ADMINISTRATIVE EXPENSES				
Rent	2,550		2,575	
Royalties	297		500	
Commission	200		454	
Insurance	354		271	
Printing, postage and stationery	341		544	
Advertising	598		262	
Telephone	-		57	
Transport	-		255	
Travelling expenses	205		892	
Accountancy	650		151	
Audit fees	-		1,000	
Bank charges	444		431	
Bad and doubtful debts	-		61	
Sundry expenses	236		130	
Depreciation:				
Fixtures and fittings	-		8	
	5,875		7,591	
TOTAL OVERHEAD EXPENSES		5,875		7,591
SURPLUS ON ORDINARY ACTIVITIES		£ 2,771		£ 202
		=====		=====