

Companies House.

1234173.

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2000  
FOR  
ASSELECTED LIMITED**



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**ASSELECTED LIMITED**

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**for the year ended 30th June 2000**

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**ASSELECTED LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30th June 2000**

**DIRECTORS:**

P R Webb  
J Dandy  
B Finney  
M A Rowlands  
R J Moss  
R B Gilbert  
A M Warren  
D Tucker

**SECRETARY:**

R J Moss

**REGISTERED OFFICE:**

The Manor House  
14 Market Street  
Lutterworth  
Leicestershire  
LE17 4EH

**REGISTERED NUMBER:**

1234173 (England and Wales)

**AUDITORS:**

Luckmans Duckett Parker  
Chartered Accountants  
Registered Auditors  
Victoria House  
44-45 Queens Road  
Coventry  
CV1 3EH

## **ASSELECTED LIMITED**

### **REPORT OF THE DIRECTORS for the year ended 30th June 2000**

The directors present their report with the financial statements of the company for the year ended 30th June 2000.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of negotiating with suppliers of all kinds for the mutual benefit of its members and to promote measures for the protection of trade.

#### **DIRECTORS**

The directors during the year under review were:

P R Webb  
J Dandy  
B Finney  
M A Rowlands  
R J Moss  
R B Gilbert  
A M Warren  
D Tucker

D Tucker was appointed to the board on 16th November 1999. P Webb and J Dandy both resigned from the board on 16th November 1999.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **AUDITORS**

The auditors, Luckmans Duckett Parker, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
- DIRECTOR

Dated: 17/10/00

**ASSELECTED LIMITED**

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
ASSELECTED LIMITED**

We have audited the financial statements on pages four to eight which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

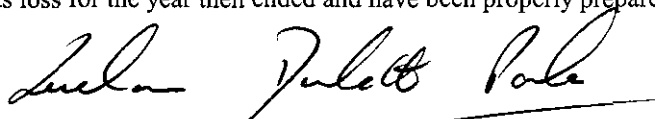
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Luckmans Duckett Parker  
Chartered Accountants  
Registered Auditors  
Victoria House  
44-45 Queens Road  
Coventry  
CV1 3EH

Dated: 17/10/00

**ASSELECTED LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the year ended 30th June 2000**

		<u>2000</u>	<u>1999</u>
	Notes	£	£
<b>TURNOVER</b>		86,920	82,060
<b>GROSS PROFIT</b>		<u>86,920</u>	<u>82,060</u>
Administrative expenses		98,261	97,618
		<u>(11,341)</u>	<u>(15,558)</u>
Other operating income		<u>2,000</u>	<u>10,981</u>
<b>OPERATING LOSS</b>	2	(9,341)	(4,577)
Conference income	3	88,665	71,546
Conference expenditure	3	(101,710)	(60,782)
		<u>(22,386)</u>	<u>6,187</u>
Interest receivable and similar income		<u>6,560</u>	<u>6,205</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(15,826)	12,392
Tax on (loss)/profit on ordinary activities	4	<u>1,312</u>	<u>1,276</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(17,138)	11,116
Retained profit brought forward		<u>97,074</u>	<u>85,958</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£79,936</u></u>	<u><u>£97,074</u></u>

The notes form part of these financial statements

# **ASSELECTED LIMITED**

## **BALANCE SHEET** **30th June 2000**

		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		21,568		15,619
<b>CURRENT ASSETS:</b>					
Debtors	6	2,200		8,959	
Cash at bank and in hand		159,710		162,088	
		161,910		171,047	
<b>CREDITORS:</b> Amounts falling due within one year	7	103,542		89,592	
<b>NET CURRENT ASSETS:</b>			58,368		81,455
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£79,936		£97,074
<b>RESERVES:</b>					
Profit and loss account			79,936		97,074
:			£79,936		£97,074

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
- DIRECTOR

Approved by the Board on ..... 17.10.00

The notes form part of these financial statements

# ASSELECTED LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2000

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

### 2. OPERATING LOSS

The operating loss is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	2,064	5,207
Loss on disposal of fixed assets	4,237	-
Auditors' remuneration	1,100	1,375
Pension costs	1,000	1,000
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3. EXCEPTIONAL ITEMS

	2000	1999
	£	£
Conference expenditure	91,972	60,782
Conference income	88,665	71,546
	<u>          </u>	<u>          </u>

### 4. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	1,312	1,276
	<u>          </u>	<u>          </u>

UK corporation tax has been charged at 20% (1999 - 20.75%).



**ASSELECTED LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30th June 2000**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST:</b>			
At 1st July 1999	20,831	23,704	44,535
Additions	-	20,500	20,500
Disposals	-	(23,704)	(23,704)
At 30th June 2000	20,831	20,500	41,331
<b>DEPRECIATION:</b>			
At 1st July 1999	17,699	11,217	28,916
Charge for year	783	1,281	2,064
Eliminated on disposals	-	(11,217)	(11,217)
At 30th June 2000	18,482	1,281	19,763
<b>NET BOOK VALUE:</b>			
At 30th June 2000	2,349	19,219	21,568
At 30th June 1999	3,132	12,487	15,619

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	7,082
Prepayments & accrued income	2,200	1,877
	<b>2,200</b>	<b>8,959</b>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,933	28,790
Social security & other taxes	92,512	58,130
Taxation	1,312	1,287
Accruals	7,785	1,385
	<b>103,542</b>	<b>89,592</b>

# ASSELECTED LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2000

### 8. LIMITED LIABILITY

The company is a company limited by guarantee and does not have any share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up, such amounts as may be required for the payments of its debts and liabilities not exceeding £1.

### 9. CAPITAL AND RESERVES

	General £	Conferences £	Total £
At 1st July 1999	60,097	36,977	97,074
Loss for the year	4,093	13,045	17,138
At 30th June 2000	<u>56,004</u>	<u>23,932</u>	<u>79,936</u>