TRADE UNION RESEARCH UNIT LIMITED

COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

FOR

31 JULY 2007

# TRADE UNION RESEARCH UNIT LIMITED
## COMPANY LIMITED BY GUARANTEE

### ABBREVIATED ACCOUNTS

### YEAR ENDED 31 JULY 2007

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# TRADE UNION RESEARCH UNIT LIMITED
# COMPANY LIMITED BY GUARANTEE

## ABBREVIATED BALANCE SHEET

## 31 JULY 2007

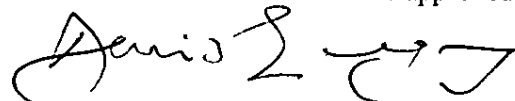| | Note | 2007 £ | £ | 2006 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | |
| Tangible assets | | | 167 | 330 |
| **CURRENT ASSETS** | | | | |
| Debtors | | 13,831 | | 8,057 |
| Cash at bank and in hand | | 3,847 | | - |
| | | 17,678 | | 8,057 |
| **CREDITORS: Amounts falling due within one year** | | 2,127 | | 1,906 |
| **NET CURRENT ASSETS** | | | 15,551 | 6,151 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 15,718 | 6,481 |
| **RESERVES** | 3 | | | |
| Profit and loss account | | | 15,718 | 6,481 |
| **MEMBERS' FUNDS** | | | 15,718 | 6,481 |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed on behalf of the Council of Management by

Mr D Gregory

Date

The notes on pages 2 to 3 form part of these abbreviated accounts

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# TRADE UNION RESEARCH UNIT LIMITED
# COMPANY LIMITED BY GUARANTEE

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 JULY 2007

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Changes in accounting policies**

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced  Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | | |
|---|---|---|
| Fixtures & Fittings | - | 10% - 33 3% on cost |
| Computer Equipment | - | 25% on cost |

**1.** **ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2.** **FIXED ASSETS**

| | Tangible Assets £ |
|---|---:|
| **COST** | |
| **At 1 August 2006 and 31 July 2007** | **8,643** |
| | |
| **DEPRECIATION** | |
| At 1 August 2006 | **8,313** |
| Charge for year | **163** |
| **At 31 July 2007** | **8,476** |
| | |
| **NET BOOK VALUE** | |
| **At 31 July 2007** | **167** |
| At 31 July 2006 | 330 |

**3.** **COMPANY LIMITED BY GUARANTEE**

The company is one which is limited by guarantee not having a share capital The company has thirty members and their liability is limited to a maximum of £10 per member in the event of a shortfall arising on the liquidation of the company

The GFTU has also agreed to guarantee a sum not exceeding £5,000 and the BIFU a sum not exceeding £500 in the event of any shortfall arising on the liquidation of the company