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THE CORPORATION OF EXECUTIVES  
AND ADMINISTRATORS  
57 QUILTER ROAD  
ORPINGTON  
KENT BR5 4PD

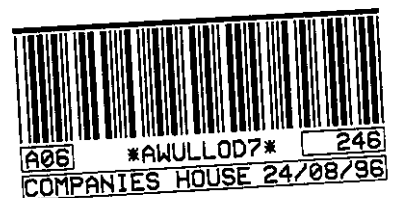
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BALANCE SHEET

AS AT

30 SEPTEMBER 1995

L E OGBONNA & CO  
CERTIFIED ACCOUNTANTS  
46 WOODBURY STREET  
LONDON SW17 9RR



THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS

COMPANY NO. 1 5 8 6 8 7 3

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1995

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## THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS

### AUDITORS' REPORT TO THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of The Corporation of Executives and Administrators prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995.

#### Respective Responsibilities of Council and Auditors

The Council is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Council's entitlement to the exemptions claimed in the Council's statement on page 3 and whether the abbreviated accounts have been properly prepared.

#### Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the Corporation is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### Opinion

In our opinion the Corporation is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 September 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

On 16 August 1996 we reported as auditors of The Corporation of Executives and Administrators to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1995 and our audit report was as follows:

**"Auditors' Report to the Members of The Corporation  
of Executives and Administrators"**

We have audited the accounts on pages 3 - 5 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

**Perspective Responsibilities of Council and Auditors**

As describe on page 1, the Council is 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.

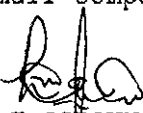
**Basis of Opinion**

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 Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Corporation'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 Corporation's affairs as at 30 September 1995 and of its Loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies"

  
L E OGBONNA & CO  
Registered Auditors  
45 Woodbury Street  
Tooting  
LONDON SW17 9RR

16 August 1996

## THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS

1 5 8 6 8 7 3ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1995

	NOTES	<u>1 9 9 5</u>	<u>1 9 9 4</u>
<u>FIXED ASSETS</u>			
Tangible Assets	1	208	260
<u>CURRENT ASSETS</u>			
Stock	1106	1106	
Cash at Bank	<u>523</u>	<u>209</u>	
	1629	1315	
<u>CURRENT LIABILITIES</u>			
CREDITORS:			
Amounts Falling Due Within One year	2	<u>1720</u>	<u>1361</u>
NET CURRENT LIABILITIES		(£91)	(£46)
TOTAL ASSETS LESS CURRENT LIABILITIES		117	214
CREDITORS: Amounts Falling Due			
Within More Than One Year		—	—
		£117	£214
		===	===
<u>RESERVES</u>			
Accumulated Fund		£117	£214
		===	===

In preparing the Corporation's annual financial statements, the Council has taken advantage of the special exemptions applicable to small bodies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and has done so on the grounds that, in its opinion, the Corporation is entitled to the exemptions as a Small Body.

The Financial Statements were approved by The Council on 16 August 1996 and signed on its behalf by:

..... Y. Aslam ..... CHAIRMAN

..... D. Navram ..... TREASURER

..... P. Smith ..... SECRETARY GENERAL

The Notes on Pages 4 - 5 form part of these Financial Statements.

THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS

1 5 8 6 8 7 3

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1995

1. Accounting Policies

**Accounting Convention**

The Financial Statements are prepared under the historical cost convention and include the results of the Corporation's operations as indicated in the Council's report, all of which are continuing.

The Corporation has taken advantage of the exemption in Financial reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small Body.

**Turnover**

Turnover represents amounts derived from membership subscriptions, registration fees and examination and exemption fees. Members' and students' subscriptions are taken to income in the year to which they relate.

**Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Office Machine and Equipment	20% Straight Line
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**Stock**

Stock is valued at the lower of cost and net realisable value, it comprises Graduation Medals.

THE CORPORATION OF EXECUTIVES AND ADMINISTRATORS

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1995

1.	Fixed Assets	Tangible Fixed Assets
	Cost	
	At 1 October 1994	400
		===
	At 30 September 1995	400
		===
	Depreciation	
	At 1 October 1994	140
	Charge for Year	<u>52</u>
	At 30 September 1995	192
		===
	Net Book Value	
	At 30 September 1995	<u>208</u>
	At 30 September 1994	260
		===
2.	<u>Creditors</u> - Amounts Falling Due Within One year	
	Subscription Received In Advance	295
	Other Creditors	<u>1425</u>
		£1720
		=====