

Registered number
2361202

THE SOCIETY OF LICENSED CONVEYANCERS
(A company limited by guarantee and not having a share capital)

Abbreviated Accounts

31 December 2006

TUESDAY



A51 29/01/2008 133
COMPANIES HOUSE

BEGBIES CHETTLE AGAR
Chartered Accountants
Registered Auditors

**INDEPENDENT AUDITORS' REPORT
TO THE SOCIETY OF LICENSED CONVEYANCERS
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Going concern

In forming our opinion we have considered the adequacy of the disclosures made in the accounts regarding the going concern basis. Details of the circumstances relating to this fundamental uncertainty are described in Note 5. Our opinion is not qualified in this respect.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



Begbies Chettle Agar
Registered auditors

Epworth House
25 City Road
London, EC1Y 1AR

10 August 2007

THE SOCIETY OF LICENSED CONVEYANCERS
(A company limited by guarantee and not having a share capital)
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	3 146	5 477
Current assets			
Stock		365	365
Debtors		8,795	15,083
Cash at bank and in hand		11,681	37,061
		<u>20 841</u>	<u>52,509</u>
Creditors: amounts falling due within one year		(58,460)	(55,531)
Net current liabilities		<u>(37,619)</u>	<u>(3,022)</u>
Net (liabilities)/assets		<u><u>(34,473)</u></u>	<u><u>2,455</u></u>
Accumulated funds			
(Deficit)/Surplus brought forward		2,455	(19,143)
Surplus/(Deficit) for the year		(36 928)	21,598
Deficit/(Surplus) carried forward		<u><u>(34 473)</u></u>	<u><u>2,455</u></u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



N F Ewert Evans

Director

Approved by the board on 4 August 2007

THE SOCIETY OF LICENSED CONVEYANCERS
(A company limited by guarantee and not having a share capital)
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

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

Turnover

Turnover consists mainly of membership subscriptions, sales of stationery and books and seminar income

Depreciation

Depreciation has been provided at 20% on a straight line basis in order to write off the assets over their estimated useful lives

Stock

Stock is valued at the lower of cost and net realisable value

Pensions

The Society makes defined contributions to the independent personal pension schemes of qualifying employees. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Tangible fixed assets

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Cost

At 1 January 2006	27,025
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At 31 December 2006	<u>27,025</u>
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Depreciation

At 1 January 2006	21,548
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Charge for the year	2,331
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At 31 December 2006	<u>23,879</u>
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Net book value

At 31 December 2006	<u>3,146</u>
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At 31 December 2005	<u>5,477</u>
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3 Transactions with directors

During the year the Society was charged rent of £15,250 (2005: £15,250) for its offices by N F Ewert Evans, a director of the company

At the year end the company owed him £11,437 (2005: Nil)

THE SOCIETY OF LICENSED CONVEYANCERS
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Notes to the Abbreviated Accounts
for the year ended 31 December 2006

4 Company limited by guarantee

The Society is a company limited by guarantee and not having a share capital. Each member of the company is liable for the amount of the guarantee, not exceeding £1 to the company's assets if it should be wound up while he/she is a member or within one year after ceasing to be a member.

5 Going concern

The continuation of the company's activities is dependent upon the continued support of the members. The members have indicated their willingness to continue to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.