

THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
(Limited by Guarantee)

DIRECTORS

T.J. Bates Esq.  
H.W. Ead Esq.  
Elizabeth A. Gray  
I.A. Robertson Esq.  
N.K. Swain Esq.  
G. Keeley Esq. (appointed 1.6.94)  
G. Bradley Esq. (appointed 1.6.94)  
E.J. Pugh Esq. (appointed 1.6.94)  
D.O. Daniel Esq. (appointed 1.6.94)  
L.L.C. Almeida Esq. (appointed 1.6.94)

SECRETARY

M.C. Ryan Esq.

REGISTERED OFFICE

Charles House,  
36 Culmington Road,  
LONDON.

REGISTERED NUMBER

2754293 (England & Wales)

REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31st MAY 1995

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THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
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REPORT OF THE DIRECTORS

The Directors present their Report, together with the financial statements of the Company, for the year ended 31st May 1995.

**PRINCIPAL ACTIVITIES**

The principal activities of the Company in the year under review was that of the administration of a non-profit making association of analysts and programmers.

**DIRECTORS**

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

T.J. Bates Esq.	
H.W. Ead Esq.	
Elizabeth A. Gray	
I.A. Robertson Esq.	
N.K. Swain Esq.	
G. Keeley Esq.	(appointed 1.6.94)
G. Bradley Esq.	( " " )
E.J. Pugh Esq.	( " " )
D.O. Daniel Esq.	( " " )
L.L.C. Almeida Esq.	( " " )

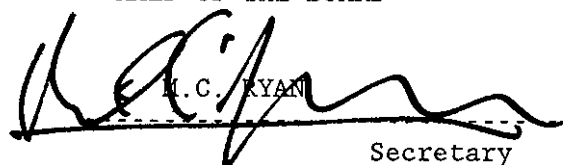
**DIRECTORS' RESPONSIBILITIES**

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 as at the end of the financial year 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;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act. 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.

ON BEHALF OF THE BOARD

  
M.C. RYAN  
Secretary

APPROVED BY THE BOARD: 14th August 1995

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF

THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
(Limited by Guarantee)

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1, 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 at 31st May 1995 and of its Profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

32-36 Bath Road,  
HOUNSLOW,  
TW3 3EF.

14th August 1995



CHARLES STUART

Chartered Accountants  
and Registered Auditors

THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
31st MAY 1995

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
Fees and Subscriptions		£116,898	£59,762
Administrative Expenses		102,117	(56,392)
		<hr/>	<hr/>
OPERATING PROFIT	2	£14,781	£3,370
RETAINED PROFIT at 31st May 1994		3,370	-
		<hr/>	<hr/>
RETAINED PROFIT at 31st May 1995		£18,151	£3,370
		<hr/> <hr/>	<hr/> <hr/>

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the profit for the above two financial years.

The Notes on pages 5 and 6 form part of these financial statements.


THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
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BALANCE SHEET AS AT 31st MAY 1995

	<u>NOTE</u>		<u>1994</u>
<b>FIXED ASSETS</b>			
Tangible Assets	3	£707	£1,060
Intangible Assets	4	4,496	5,058
		<hr/>	<hr/>
		£5,203	£6,118
<b>CURRENT ASSETS</b>			
Stocks		-	£4,249
Debtors	5	19,680	16,106
Cash at Bank and in Hand		10	1,012
		<hr/>	<hr/>
		£19,690	£21,367
<b>CREDITORS: Amounts falling due within one year</b>	6	6,742	24,115
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		12,948	(2,748)
		<hr/>	<hr/>
<b>NET ASSETS</b>		£18,151	£3,370
		<hr/> <hr/>	<hr/> <hr/>
<b>MEMBERS FUNDS</b>			
<b>CAPITAL AND RESERVES</b>			
Profit and Loss Account	7	£18,151	£3,370
		<hr/> <hr/>	<hr/> <hr/>

The Directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of financial statements and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions.

SIGNED ON BEHALF OF THE BOARD

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Approved by the Board on 14th August 1995.

The Notes on pages 5 and 6 form part of these financial statements.

THE INSTITUTION OF ANALYSTS & PROGRAMMERS  
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31st MAY 1995

1. ACCOUNTING POLICIES

The following significant accounting policies have been applied on a consistent basis throughout the year.

(a) Accounting Basis

The financial statements have been 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.

The financial statements have been prepared in accordance with applicable accounting standards.

(b) Cashflow

The financial statements do not include a Cashflow Statement because the Company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 'Cashflow Statement'.

(c) Tangible Fixed Assets and Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life, as follows:-

Computer Software                      -    33% reducing balance

(d) Stocks

Stocks and Work in Progress are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. OPERATING PROFIT

The Operating Profit is stated after charging:-

Depreciation:

	<u>1995</u>	<u>1994</u>
Owned Tangible Fixed Assets	£353	£371
Amortisation of Coat of Arms	562	562
	<u>          </u>	<u>          </u>

3. TANGIBLE ASSETS

Cost

At 1st June 1994

and at 31st May 1995

COMPUTER SOFTWARE                      TOTAL

£1,431                      £1,431

Depreciation

Brought forward at 1st June 1994

Charge for year

£371                      £371  
353                      353

At 31st May 1995

£724                      £724

Net Book Value

At 1st June 1995

£707                      £707

At 31st May 1994

£1,060                      £1,060

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31st MAY 1995  
(continued)

4. INTANGIBLE ASSETS		COAT OF ARMS
Cost		
Brought forward at 1st June 1994		
and carried forward at 31st May 1995		£5,620
Amortisation		
Brought forward at 1st June 1994		£562
Charge for year		562
Carried forward at 31st May 1995		£1,124
Net Book Value		
At 31st May 1995		£4,496
At 31st May 1994		£5,058
5. DEBTORS		
Prepayments and Accrued Income	1995 £19,680	1994 £16,106
6. CREDITORS: Amounts falling due within one year		
Trade Creditors	£1,807	-
Other Creditors	1,570	£2,908
Social Security and Other Taxes	900	1,531
Accruals and Deferred Income	1,500	19,676
Bank Overdraft	£5,778 965	£24,115 -
	£6,742	£24,115
7. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS		
Retained Profit for the year	£15,099	£3,370
Shareholders Funds at 31st May 1994	3,370	-
Shareholders Funds at 31st May 1995	£18,469	£3,370