

Report of the Directors and
Financial Statements for the year ended 31st May 2010
for
The Institution of Analysts and
Programmers Limited

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for the year ended 31st May 2010

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The Institution of Analysts and
Programmers Limited

Company Information
for the year ended 31st May 2010

DIRECTORS.

Mr D P Morgan
Mr J B Weller
Mr G B Edlin
Mr J C E Ellis
Mr E J Keen
Mr M S I Khan
Mr P B Lynham
Mr S S Naidu
Mr S Reed
Mr I J A Walker
Mr M W Doe
Mr A J C Revell
Mr A McKay

SECRETARY:

T H Luckett

REGISTERED OFFICE:

156 Windmill Road
Brentford
Middlesex
TW8 9NQ

REGISTERED NUMBER:

02754293 (England and Wales)

ACCOUNTANTS.

ECS
156 Windmill Road
Brentford
Middlesex
TW8 9NQ

The Institution of Analysts and
Programmers Limited

Report of the Directors
for the year ended 31st May 2010

The directors present their report with the financial statements of the company for the year ended 31st May 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the administration of a not-for-profit association of analysts and programmers

DIRECTORS

The directors shown below have held office during the whole of the period from 1st June 2009 to the date of this report

Mr D P Morgan
Mr J B Weller
Mr G B Edlin
Mr J C E Ellis
Mr E J Keen
Mr M S I Khan
Mr P B Lynham
Mr S S Naidu
Mr S Reed
Mr I J A Walker

Other changes in directors holding office are as follows

Dr P M Ashby - resigned 2nd December 2009
Mr I E Stockley - resigned 11th October 2009
Mr M W Doe - appointed 17th October 2009
Mr A J C Revell - appointed 17th October 2009
Mr A McKay - appointed 17th October 2009

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



T H Lockett - Secretary

Date 12.10.2010

The Institution of Analysts and
Programmers Limited

Profit and Loss Account
for the year ended 31st May 2010

	Notes	2010 £	£	2009 £	£
TURNOVER			110,757		126,401
Cost of sales			-		17
GROSS PROFIT			110,757		126,384
Membership Benefit Expenses		26,588		59,248	
Administrative expenses		80,995		76,755	
			107,583		136,003
			3,174		(9,619)
Other operating income			75		312
OPERATING PROFIT/(LOSS)	2		3,249		(9,307)
Interest receivable and similar income			28		1,919
			3,277		(7,388)
Interest payable and similar charges			21		65
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			3,256		(7,453)
Tax on profit/(loss) on ordinary activities	3		-		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			3,256		(7,453)

The notes form part of these financial statements

The Institution of Analysts and
Programmers Limited

Balance Sheet
31st May 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		200
			-		200
CURRENT ASSETS					
Stocks		1,645		1,645	
Debtors	6	8,755		8,556	
Prepayments and accrued income		1,700		1,700	
Cash at bank		69,304		71,922	
		81,404		83,823	
CREDITORS					
Amounts falling due within one year	7	9,504		15,379	
NET CURRENT ASSETS			71,900		68,444
TOTAL ASSETS LESS CURRENT LIABILITIES			71,900		68,644
RESERVES					
Profit and loss account	8		71,900		68,644
			71,900		68,644

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

The Institution of Analysts and
Programmers Limited

Balance Sheet - continued
31st May 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
signed on its behalf by

16/10/2010

and were



Mr D P Morgan - Director



Mr J B Weller - Director

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 April 2008)

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

Plant and machinery etc - 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 OPERATING PROFIT/(LOSS)

The operating profit (2009 - operating loss) is stated after charging

	2010 £	2009 £
Depreciation - owned assets	200	400
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2010 nor for the year ended 31st May 2009

4 INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st June 2009 and 31st May 2010	7,560
	<u> </u>
AMORTISATION	
At 1st June 2009 and 31st May 2010	7,560
	<u> </u>
NET BOOK VALUE	
At 31st May 2010	-
	<u> </u>
At 31st May 2009	-
	<u> </u>

Notes to the Financial Statements - continued
for the year ended 31st May 2010

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2009 and 31st May 2010	7,298
DEPRECIATION	
At 1st June 2009	7,098
Charge for year	200
At 31st May 2010	7,298
NET BOOK VALUE	
At 31st May 2010	-
At 31st May 2009	200

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	7,266	5,089
Other debtors	1,489	3,467
	<u>8,755</u>	<u>8,556</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loans and overdrafts	-	8,020
Trade creditors	6,984	5,929
Taxation and social security	1,420	-
Other creditors	1,100	1,430
	<u>9,504</u>	<u>15,379</u>

8 RESERVES

	Profit and loss account £
At 1st June 2009	68,644
Profit for the year	3,256
At 31st May 2010	<u>71,900</u>

The Institution of Analysts and
Programmers Limited

Trading and Profit and Loss Account
for the year ended 31st May 2010

	2010		2009	
	£	£	£	£
Turnover				
Subscription & Membership Fees	103,342		118,440	
Other Income	7,415		7,961	
		110,757		126,401
Cost of sales				
Stock Sales Costs		-		17
GROSS PROFIT		110,757		126,384
Other income				
PAYE Incentives	75		312	
Deposit account interest	28		1,919	
		103		2,231
		110,860		128,615
Expenditure				
Advertising	16,654		32,805	
Postage & Mailing	4,077		6,993	
IAP Diaries	1,185		2,035	
IAP Journal (VSJ Magazine)	2,600		13,000	
IAP Symposium / Annual Seminar	1,853		4,315	
Prize Awarded	219		100	
Office Rentals	10,200		10,200	
Staff Salaries	43,388		42,814	
Telephone	1,701		1,701	
Post and stationery	556		1,415	
Travelling	402		358	
Internet	-		54	
Website Development & Maintenance	8,490		3,991	
Office machine maintenance	815		258	
Council Meeting Expenses	466		426	
Officer Fees	10,725		9,900	
Sundry expenses	34		140	
Course, Seminar & Membership Fees	41		350	
Accountancy	1,512		2,263	
Company Secretarial	150		-	
Depreciation of tangible fixed assets				
Depreciation - Office & Exhibition Equipment	200		400	
		105,268		133,518
Carried forward		5,592		(4,903)

This page does not form part of the statutory financial statements

The Institution of Analysts and
Programmers Limited

Trading and Profit and Loss Account
for the year ended 31st May 2010

	2010		2009	
	£	£	£	£
Brought forward		5,592		(4,903)
Finance costs				
Bank charges	525		443	
Credit card charges	1,790		2,042	
Bank interest	21		65	
	<u> </u>	2,336	<u> </u>	2,550
NET PROFIT/(LOSS)		<u>3,256</u>		<u>(7,453)</u>

This page does not form part of the statutory financial statements