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YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Report of the Directors and

Financial Statements For The Period 1 July 2004 to 30 June 2005



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YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Contents of the Financial Statements
For The Period 1 July 2004 to 30 June 2005

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Company Information
For The Period 1 July 2004 to 30 June 2005

DIRECTORS:

A Gupta
C R Lewis
Dr Z Masters

SECRETARY:

C R Lewis

REGISTERED OFFICE:

Chelsea House
West Gate
London
W5 1DR

REGISTERED NUMBER:

4533950 (England and Wales)

BANKERS:

National Westminster Bank Plc
North Audley Street Branch
PO Box 4UQ
30 North Audley Street
London
W1A 4UQ

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Report of the Directors
For The Period 1 July 2004 to 30 June 2005

The directors present their report with the financial statements of the company for the period 1 July 2004 to 30 June 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was to assist members to become better leaders through education and idea exchange and through organising monthly chapter meetings, seminars and forum discussions.

DIRECTORS

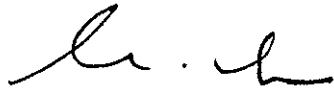
The directors during the period under review were:

A Gupta
C R Lewis
Dr Z Masters

All the directors, being eligible, offer themselves for election at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
C R Lewis - Director

Date: 7th November 2005

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Profit and Loss Account
For The Period 1 July 2004 to 30 June 2005

	Notes	£ 2005	£ 2004
TURNOVER		87,439	78,434
Administrative expenses		<u>88,571</u>	<u>59,042</u>
		(1,132)	19,392
Other operating income		<u>-</u>	<u>1,107</u>
OPERATING (LOSS)/ PROFIT	2	(1,132)	20,499
Interest receivable and similar income		<u>1,741</u>	<u>814</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		609	21,313
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>609</u>	<u>21,313</u>
RETAINED PROFIT CARRIED FORWARD		<u>£609</u>	<u>£21,313</u>

The notes form part of these financial statements

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Balance Sheet
30 June 2005

	Notes	£ 2005	£ 2004
CURRENT ASSETS:			
Cash at bank		46,161	49,350
DEBTORS: Amounts falling due within one year		6,009	-
CREDITORS: Amounts falling due within one year	3	<u>(7,215)</u>	<u>(5,004)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£44,955</u>	<u>£44,346</u>
RESERVES:			
Other reserves	4	<u>44,955</u>	<u>44,346</u>
		<u>£44,955</u>	<u>£44,346</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2005.

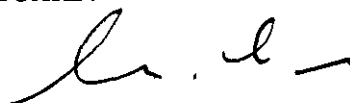
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
C R Lewis - Director

Approved by the Board on 7th November 2005

The notes form part of these financial statements

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Notes to the Financial Statements
For The Period 1 July 2004 to 30 June 2005

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 June 2002).

Turnover

Turnover represents members subscriptions.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£ 2005	£ 2004
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**3. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£	£
Vat recoverable	880	-
Sundry debtors	<u>5,129</u>	<u>-</u>
	<u>6,009</u>	<u>-</u>

**3. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£	£
Vat recoverable	-	979
Accruals & deferred income	<u>7,215</u>	<u>4,025</u>
	<u>7,215</u>	<u>5,004</u>

4. OTHER RESERVES

	£	£
Brought Forward	44,346	23,033
Retained for the year	<u>609</u>	<u>21,313</u>
	<u>44,955</u>	<u>44,346</u>