

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Report of the Directors and
Financial Statements For The Period 1 July 2005 to 30 June 2006

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YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

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For The Period 1 July 2005 to 30 June 2006

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YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Company Information
For The Period 1 July 2005 to 30 June 2006

DIRECTORS:

Anuj Gupta
Neil John Everitt
Dr Z Masters

SECRETARY:

A Gupta

REGISTERED OFFICE:

C/o Core BPO Ltd
16-19 Southampton Place
London
WC1A 2AJ

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

BANKERS:

Barclays Bank Plc
Marble Arch Corporate Banking Group
PO Box 32016
London
NW1 2ZH

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Report of the Directors
For The Period 1 July 2005 to 30 June 2006

The directors present their report with the financial statements of the company for the period 1 July 2005 to 30 June 2006.

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

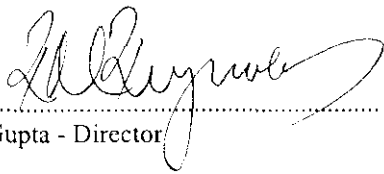
The directors during the period under review were:

Anuj Gupta
Neil John Everitt
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:

for 
.....
Anuj Gupta - Director

Date: *Nov 21, 2006*
.....

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Profit and Loss Account
For The Period 1 July 2005 to 30 June 2006

	Notes	£ 2006	£ 2005
TURNOVER		105,349	87,439
Administrative expenses		<u>103,781</u>	<u>88,571</u>
		1,568	(1,132)
Other operating income		<u>-</u>	<u>-</u>
OPERATING (LOSS)/ PROFIT	2	1,568	(1,132)
Interest receivable and similar income		<u>1,609</u>	<u>1741</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,177	609
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>3,177</u>	<u>609</u>
RETAINED PROFIT CARRIED FORWARD		<u>£3,177</u>	<u>£609</u>

The notes form part of these financial statements

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Balance Sheet
30 June 2006

	Notes	£ 2006	£ 2005
CURRENT ASSETS:			
Cash at bank		81,098	46,161
DEBTORS: Amounts falling due within one year	3	980	6,009
CREDITORS: Amounts falling due within one year	4	<u>(33,946)</u>	<u>(7,215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£48,132</u>	<u>£44,955</u>
RESERVES:			
Other reserves	5	<u>48,132</u>	<u>44,955</u>
		<u>£48,132</u>	<u>£44,955</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2006.

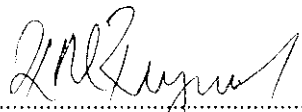
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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:


.....
Anuj Gupta - Director

Approved by the Board on Nov 21, 2006

The notes form part of these financial statements

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Notes to the Financial Statements
For The Period 1 July 2005 to 30 June 2006

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:

	£ 2006	£ 2005
Directors' emoluments and other benefits etc	-	-

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

	£	£
Vat recoverable	980	-
Sundry debtors		
Gross	2,429	-
Less: Allowance for bad debts (2,429)		
Net	0	-
	980	-

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

	£	£
Vat recoverable	-	-
Accruals & deferred income	33,946	7,215
	33,946	7,215

5. **OTHER RESERVES**

	£	£
Brought Forward	44,955	44,306
Retained for the year	3,177	609
	48,132	44,955

YOUNG PRESIDENTS' ORGANISATION
WESTMINSTER

Profit and Loss Account
For The Period 1 July 2005 to 30 June 2006

	£ 2006	£ 2005
Income:		
Membership receipts	105,350	87,439
Other income:		
Subsidies	-	-
Bank interest	<u>1,609</u>	<u>1,741</u>
	<u>2,142</u>	<u>1,741</u>
	106,959	89,180
Expenditure:		
Administration	12,000	10,003
Incidentals	2,452	2,428
Bad debt expense	2,429	-
Membership Expenses	-	945
Education & Forum	<u>86,054</u>	<u>74,913</u>
	<u>102,935</u>	<u>88,289</u>
	4,024	891
Finance costs:		
Bank charges	<u>847</u>	<u>282</u>
NET PROFIT	<u>£3,177</u>	£609

Accruals & Deferred Income:

Due to London Chapter for events	19,261
Payable on the GE event	11,000
Due to YPO International	<u>3,685</u>
	<u>£33,946</u>