

ISACA London Chapter

(A company limited by guarantee)

Abbreviated financial statements
Registered number 5291214
31 December 2006



Balance sheet
at 31 December 2006

	<i>Note</i>	2006 £
Current assets		
Debtors		60
Cash at bank and in hand		172,877
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Creditors amounts falling due within one year		(30,265)
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Total assets less current liabilities		142,672
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Reserves		
Income and expenditure account	2	142,672
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		142,672
		<hr/>

For the period ended 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 221, and
- ii) preparing accounts 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 its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

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

These financial statements were approved by the board of directors on 24 May 2007 and were signed on its behalf by

Joseph Wright

Joseph Francis Wright

24/05/2007

Secretary

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account

Subscription income

Subscriptions are accounted for in the year to which they relate. Subscriptions received in advance are recorded as deferred income

2 Reserves

	2006 £
Income and expenditure account	
Brought forward	140,140
Excess of income over expenditure for the period	2,532
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	142,672
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The company is limited by guarantee and does not have share capital. In the event of the company being wound up, every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities

3 Transactions with directors

A total of £6,000 was paid to directors for services rendered in delivering training courses in the period. These services were at market rates, which are tested periodically through a tendering process