

REGISTERED NUMBER: 00223374 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
AIPPI United Kingdom

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for the Year Ended 31 December 2018**

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AIPPI United Kingdom

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

T M Cook
C Morcom QC
I Karet
K J Tomlinson
J Watts
A Roughton
S F Jones
P Harris
J Mutimear
J M O Brunner
J M Vleck
P Finnie
M D Pratt
R Vary
S Ashby
J Tumbridge
D Brook
C Smyth
N Dagg
S Baldock
N Cunningham
J Moss
D E Adair
A Ward
A Artinian
M Ridgway

SECRETARY:

S Ashby

REGISTERED OFFICE:

52 Kingsway Place
Sans Walk
London
EC1R 0LU

REGISTERED NUMBER:

00223374 (England and Wales)

AIPPI United Kingdom

Company Information
for the Year Ended 31 December 2018

ACCOUNTANTS:

Sawin & Edwards LLP Chartered Accountants
52 Kingsway Place
Sans Walk
London
EC1R 0LU

Report of the Directors
for the Year Ended 31 December 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

T M Cook
C Morcom QC
I Karet
K J Tomlinson
J Watts
A Roughton
S F Jones
P Harris
J Mutimear
J M O Brunner
J M Vleck
P Finnie
M D Pratt
R Vary
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N Cunningham
J Moss
D E Adair
A Ward
A Artinian
M Ridgway

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

ON BEHALF OF THE BOARD:

M D Pratt - Director

11 September 2019

Income and Expenditure Account
for the Year Ended 31 December 2018

	Notes	2018 £	2017 £
INCOME	3	46,846	45,929
Administrative expenses		<u>(55,945)</u> (9,099)	<u>(55,629)</u> (9,700)
Unrealised (loss)/gain on investments		<u>(1,526)</u>	<u>(1,401)</u>
OPERATING DEFICIT		(10,625)	(11,101)
Income from fixed asset investments		1,961	2,111
Interest receivable and similar income		<u>51</u>	<u>34</u>
DEFICIT BEFORE TAXATION		(8,613)	(8,956)
Tax on deficit	4	<u>556</u>	<u>266</u>
DEFICIT FOR THE FINANCIAL YEAR		(8,057)	(8,690)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(8,057)</u>	<u>(8,690)</u>

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	5	98,209	112,506
CURRENT ASSETS			
Debtors	6	668	325
Cash at bank		<u>12,082</u>	<u>7,002</u>
		12,750	7,327
CREDITORS			
Amounts falling due within one year	7	<u>(6,719)</u>	<u>(7,246)</u>
NET CURRENT ASSETS		<u>6,031</u>	<u>81</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,240	112,587
PROVISIONS FOR LIABILITIES		<u>(3,470)</u>	<u>(3,760)</u>
NET ASSETS		<u>100,770</u>	<u>108,827</u>
RESERVES			
Income and expenditure account		<u>100,770</u>	<u>108,827</u>
		<u>100,770</u>	<u>108,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 surplus or deficit 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.
- (b)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 September 2019 and were signed on its behalf by:

J Watts - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

AIPPI United Kingdom is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements present information about the company as a single entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Income

Income represents services supplied during the accounting period, subscriptions, income from investments and interest received.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as listed investments, debtors and creditors. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Fixed Asset - Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value, as at the balance sheet date, using the closing quoted market price. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors and creditors

Basic financial assets and liabilities, including debtors and creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash at bank and in hand.

Taxation

The tax expense for the year comprises current tax. Tax is recognised in the income and expenditure account, except that a change attributable to an item of income and expense recognised as other comprehensive income, or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. INCOME

		2018	2017
	£		
Subscriptions		41,430	38,910
Lecture income		<u>5,416</u>	<u>7,019</u>
		<u>46,846</u>	<u>45,929</u>
		Number of members	Number of members
Individuals		476	429
Corporate members		<u>2</u>	<u>2</u>
		<u>478</u>	<u>431</u>

4. TAXATION

Analysis of the tax credit

The tax credit on the deficit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	(266)	-
Deferred tax	<u>(290)</u>	<u>(266)</u>
Tax on deficit	<u>(556)</u>	<u>(266)</u>

5. FIXED ASSET INVESTMENTS

UK QUOTED INVESTMENTS	2018	2017
	£	£
Market Value at 1 January 2018	112,506	113,907
Unrealised (loss)/gain	(1,526)	(1,401)
Disposal at market value	<u>(12,771)</u>	<u>-</u>
Market Value at 31 December 2018	<u>98,209</u>	<u>112,506</u>
Historic cost as at 31 December 2018	<u>82,240</u>	<u>93,771</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	490	224
Prepayments and accrued income	178	101
	<u>668</u>	<u>325</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>6,719</u>	<u>7,246</u>

8. RELATED PARTY DISCLOSURES

During the year, the directors were reimbursed £572 (2017: £1,100) for expenses paid relating to events. Included in creditors at the year-end amounts owed to directors total £Nil (2017: £84).

9. CAPITAL

The Association is a company limited by guarantee; the liability of each member is limited to £1.05.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.