

**REGISTERED NUMBER: 00223374 (England and Wales)**

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 December 2017**  
**for**  
**AIPPI United Kingdom**

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for the Year Ended 31 December 2017**

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**AIPPI United Kingdom**

**Company Information**  
**for the Year Ended 31 December 2017**

**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 2017**

**ACCOUNTANTS:**

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

**Report of the Directors**  
**for the Year Ended 31 December 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2017 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  
S Ashby  
J Tumbridge  
D Brook  
C Smyth  
N Dagg  
S Baldock  
N Cunningham  
J Mess  
D E Adair

Other changes in directors holding office are as follows:

A Ward - appointed 8 March 2017  
A Artinian - appointed 8 March 2017  
M Ridgway - appointed 19 September 2017

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

18 September 2018

**Income and Expenditure Account**  
**for the Year Ended 31 December 2017**

	Notes	2017 £	2016 £
<b>INCOME</b>	3	<b>45,929</b>	45,902
Administrative expenses		<u>(55,629)</u> <b>(9,700)</b>	<u>(52,213)</u> <b>(6,311)</b>
Unrealised (loss)/gain on investments		<u>(1,401)</u>	<u>6,447</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(11,101)</b>	136
Income from fixed asset investments		<b>2,111</b>	1,987
Interest receivable and similar income		<u>34</u>	<u>3</u>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>		<b>(8,956)</b>	2,126
Tax on (deficit)/surplus	4	<u>266</u>	<u>(1,554)</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(8,690)</b>	572
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><b>(8,690)</b></u>	<u>572</u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investments	5	112,506	113,907
<b>CURRENT ASSETS</b>			
Debtors	6	325	173
Cash at bank		<u>7,002</u>	<u>12,695</u>
		7,327	12,868
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(7,246)</u>	<u>(5,232)</u>
<b>NET CURRENT ASSETS</b>		<u>81</u>	<u>7,636</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		112,587	121,543
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,760)</u>	<u>(4,026)</u>
<b>NET ASSETS</b>		<u>108,827</u>	<u>117,517</u>
<b>RESERVES</b>			
Income and expenditure account		<u>108,827</u>	<u>117,517</u>
		<u>108,827</u>	<u>117,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017**

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 18 September 2018 and were signed on its behalf by:

J Watts - Director



**Notes to the Financial Statements**  
**for the Year Ended 31 December 2017**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2017**

**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 values, 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 2017**

**3. INCOME**

		<b>2017</b>	2016
	£		
Subscriptions		38,910	37,560
Lecture income		7,019	8,342
		<u>45,929</u>	<u>45,902</u>
		<b>Number of</b>	<b>Number of</b>
		<b>members</b>	<b>members</b>
Individuals		429	390
Corporate members		2	6
		<u>431</u>	<u>396</u>

**4. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the deficit for the year was as follows:

	<b>2017</b>	2016
	£	£
Current tax:		
UK corporation tax	-	265
Deferred tax	<u>(266)</u>	<u>1,289</u>
Tax on (deficit)/surplus	<u><b>(266)</b></u>	<u><b>1,554</b></u>

**5. FIXED ASSET INVESTMENTS**

<b>UK QUOTED INVESTMENTS</b>	<b>2017</b>	2016
Market Value at 1 January 2017	113,907	107,460
Unrealised (loss)/gain	<u>(1,401)</u>	<u>6,447</u>
Market Value at 31 December 2017	<u>112,506</u>	<u>113,907</u>
Historic cost as at 31 December 2017	<u>93,771</u>	<u>93,771</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>224</b>	<b>173</b>
Prepayments and accrued income	<b>101</b>	<b>-</b>
	<b><u>325</u></b>	<b><u>173</u></b>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>7,246</b>	<b>5,232</b>

**8. RELATED PARTY DISCLOSURES**

During the year, the directors were reimbursed £1,100 (2016: £21) for expenses paid relating to events and professional expenses. Included in creditors at the year-end is an amount owed to a director totalling £84 (2016: £Nil).

**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.