

864161

GOVERNMENT AND OPPOSITION LIMITED

(A Company Limited by Guarantee)

Registered Office: 25 Southwood Lawn Road, London, N6

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 30th September 1998.

ACTIVITIES

The Company is principally engaged in the publication of Journals and Articles on the subject of Politics.

RESULTS

Surplus brought forward	£16,177
Add: Surplus for the year after taxation	<u>£ 4,862</u>
Leaving a Surplus carried forward	£21,039

DIRECTORS

The members of the Board during the year were:-

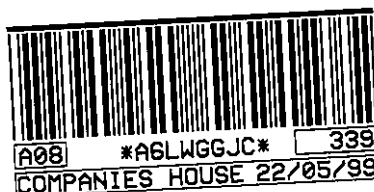
M. Biddiss
I. de Madariaga
J. Gould
R. J. Jones
M. Leifer
K. Minogue
G. Parry
J. Pinder
Lord Smith of Clifton
R. Williams

DONATIONS

No charitable or political donations were made during the year

AUDITORS

The Directors have decided to take advantage of the Audit Exemption Regulations, Companies Act, 1985. As a result, the Company is totally exempt from an audit requirement, as its turnover in 1998 did not exceed £90,000, and its Balance Sheet did not exceed £1,400,000.



STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently:
- make judgements and estimates that are reasonable and prudent:
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business:

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD

.....*Rosalind Jones*.....

Rosalind Jones
Secretary

GOVERNMENT AND OPPOSITION LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 1998

<u>30.9.1997</u>		<u>Notes</u>	
	FIXED ASSETS		
1,105	Office Equipment	7	1,490
	CURRENT ASSETS		
581	Sundry Debtors		-
27,741	Cash at Bank and in Hand		32,845
<hr/> 28,322			
	Deduct CREDITORS		
13,250	Amounts falling due within one year	3	13,296
<hr/>			<hr/>
15,072	<u>Current Assets less Current Liabilities</u>		19,549
<hr/>			<hr/>
£16,177			£21,039
<hr/>			<hr/>
	Represented by:-		
	INCOME AND EXPENDITURE ACCOUNT		
15,278	Balance brought forward		16,177
899	<u>Add:-</u> Surplus for the year		4,862
<hr/>			<hr/>
£16,177			£21,039
<hr/>			<hr/>

The Directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under S.249 A(1).
- b) confirmed that no notice has been deposited under S.249 B (2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with S.221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 30th September, 1998, in accordance with the requirements of S.226 of the Companies Act, 1985 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company.

Michael Bellis Director

Rosalind Jones Director

GOVERNMENT AND OPPOSITION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 1998

<u>30.09.1997</u>		<u>Notes</u>	
	INCOME		
61,723	Subscriptions and Sales		63,357
1,023	Interest on Deposit Account		1,795
<u>360</u>	Difference on Exchange		<u>(75)</u>
<u>63,106</u>			65,077
	EXPENDITURE		
16,246	Printing and Distribution		14,319
5,175	Contributors' Fees and Translations		3,906
3,255	Office Rent and Insurance		3,255
27,340	Salaries and National Insurance	5	30,920
1,376	Stationery, Postage and Telephone		861
2,255	Travelling Expenses		1,732
4,152	Conference and Lecture Expenses		1,092
165	Subscriptions and Publications		109
186	Advertising Expenses		161
-	Repairs		350
434	Bank Charges		331
925	Accountancy & I.T. Charges		1,300
66	Sundry Expenses		89
<u>369</u>	Depreciation: Office Equipment		<u>496</u>
<u>61,944</u>			<u>58,921</u>
1,162	Excess of Income over Expenditure		6,156
<u>263</u>	Deduct: Corporation Tax	2	<u>1,294</u>
<u>£ 899</u>	Surplus for the year		<u>£4,862</u>

The notes on page 5 form part of the financial statement

GOVERNMENT AND OPPOSITION LIMITED
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts.

Basis of accounting - the accounts have been prepared under the historical cost convention.

Depreciation of Office Equipment has been provided at the rate of 25% per annum.

In calculating the income of the Company derived from subscriptions, due allowance has been made for such amounts received in advance.

2. TAXATION

	<u>1997</u>	<u>1998</u>
Corporation Tax payable on the surplus for the year	£ 263	£1,294
	_____	_____

3. CREDITORS - Amounts falling due within one year

Accruals	£12,837	11,883
Subscriptions received in advance	150	119
Corporation tax	263	1,294
	_____	_____
	£13,250	£13,296
	_____	_____

4. DIRECTORS

The Directors received no remuneration (1997 - Nil)

5. EMPLOYEES

One person was employed by the Company during the year. The remuneration consisted of:-

Salary	£22,941	£25,147
Social Security and Pension Costs	£ 4,399	£ 5,773
	<u>£27,340</u>	<u>£30,920</u>

6. CONTINGENT LIABILITIES

NIL

7. FIXED ASSETS

Office Equipment at cost, 30 th September 1997	£4,065
Less: Depreciation to 30 th September 1997	<u>£2,960</u>
Net Book Value 30 th September 1997	£1,105
Additions at cost	<u>£ 881</u>
	£1,986
Less: Depreciation to 30 th September 1998	<u>£ 496</u>
Net Book Value 30 th September 1998	<u>£1,490</u>