

SUBUD PUBLICATIONS INTERNATIONAL LIMITED

(LIMITED BY GUARANTEE)

ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1998

COMPANY REGISTRATION NO. 1210435



SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31ST DECEMBER 1998

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SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1998

The Trustees present their report and the accounts for the year ended 31st December 1998.

**ORGANISATION, ACTIVITIES AND ACHIEVEMENTS**

The company is a registered charity (Registered Charity No. 270159) limited by guarantee. The governing documents of the charity are the Memorandum and Articles of Association.

The company's principal activity during the year was the printing of Bapak's Talks and distribution of books and periodicals for the advancement of religion in accordance with the Spiritual Association of Subud.

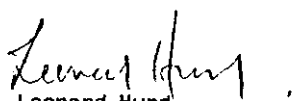
The achievements for the year are set out in the Statement of Financial Activities.

**TRUSTEES**

The Trustees in office during the year were as follows:-

Edward MacKenzie	Chairman	
Dirk Campbell		Resigned 25.7.98
Robin Drewett		
Valerie Drewett		
Samuel Simonsson		Appointed 1.8.98

This report was approved by the board on 12th July 1999 and signed on its behalf.

  
Leonard Hurd  
Secretary

**Registered Office:-**

Loudwater Farm  
Loudwater Lane  
Rickmansworth  
Herts WD3 4HG

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS TO THE TRUSTEES OF

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 1998 as set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.



Stephen Gonsalves  
Accountant  
25A Kenton Park Parade  
Kenton Road  
Kenton  
Harrow  
Middlesex HA3 8DH

12th July 1999

SUBUD PUBLICATIONS INTERNATIONAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 1998

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>1998</u> <u>Totals</u> <u>£</u>	<u>1997</u> <u>Totals</u> <u>£</u>
<b>INCOME &amp; EXPENDITURE</b>					
<b>INCOMING RESOURCES</b>					
Sales		18,557	-	18,557	31,099
Grants receivable		-	80,773	80,773	18,048
Subud Voice subscriptions		-	-	-	4,198
Bank interest receivable		1,989	-	1,989	-
		-----	-----	-----	-----
Total Incoming Resources 1/2		20,546	80,773	101,319	53,345
		-----	-----	-----	-----
<b>RESOURCES EXPENDED</b>					
<b>Direct Expenditure:</b>					
Cost of sales		11,043	-	11,043	19,571
Subud Voice		-	-	-	3,840
Translations		-	21,867	21,867	17,944
		-----	-----	-----	-----
	3	11,043	21,867	32,910	41,355
		-----	-----	-----	-----
<b>Management &amp; Administration</b>					
Administration		20,629	270	20,899	13,083
		-----	-----	-----	-----
	4	20,629	270	20,899	13,083
		-----	-----	-----	-----
Total Resources Expended		31,672	22,137	53,809	54,438
		-----	-----	-----	-----
<b>Net Incoming Resources</b>					
before Transfers		(11,126)	58,636	47,510	(1,093)
Transfer between funds	5	4,000	(4,000)	-	-
		-----	-----	-----	-----
Net Movement in Funds		(7,126)	54,636	47,510	(1,093)
<b>Balance brought forward</b>					
at 1 January 1998		19,205	7,701	26,906	27,999
		-----	-----	-----	-----
<b>Balance carried forward</b>					
at 31 December 1998		£12,079	£62,337	£74,416	£26,906
		=====	=====	=====	=====

None of the company's activities were acquired or discontinued during the above two financial years. The company has no recognised gains or losses other than the surplus or deficit for the above two financial years.

The Notes on pages 5 to 10 form part of these accounts.

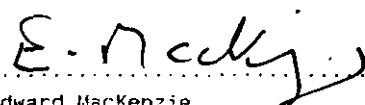
SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

BALANCE SHEET  
AS AT 31ST DECEMBER 1998

	<u>Notes</u>	<u>£</u>	<u>1998</u> <u>£</u>	<u>£</u>	<u>1997</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible assets	6		1,333		700
<b>CURRENT ASSETS</b>					
Stocks	7	15,867		16,756	
Debtors	8	17,691		578	
Bank Business Reserve Account		43,961		23,213	
Cash at bank and in hand		28,191		9,622	
		-----		-----	
		105,710		50,169	
CREDITORS - amounts falling due within one year	9	(1,270)		(750)	
		-----		-----	
NET CURRENT ASSETS			104,440		49,419
			-----		-----
ASSETS LESS CURRENT LIABILITIES			105,773		50,119
CREDITORS - amounts falling due after more than one year	10		(31,357)		(23,213)
			-----		-----
NET ASSETS			£ 74,416		£ 26,906
			=====		=====
<b>FUNDS</b>					
Unrestricted Funds			12,079		19,205
Restricted Funds			62,337		7,701
			-----		-----
	11		£ 74,416		£ 26,906
			=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. 10% or more of the members of the company have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1998 and of its surplus for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board of Directors on 12th July 1999 and signed on its behalf.

  
Edward MacKenzie  
Chairman

The notes on pages 5 to 10 form part of these accounts.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Trustees Report and all of which are continuing.

1.2 Turnover

This represents the invoiced amounts of goods sold and provided, net of value added tax.

1.3 Depreciation of tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Office equipment:                      25 %

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.5 Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 'Cash flow statements'.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total Funds 1998	Total Funds 1997
	£	£	£	£
Turnover	18,557	-	18,557	31,099
Grants	-	80,773	80,773	18,048
Bank interest	1,989	-	1,989	-
Subud Voice subscriptions	-	-	-	4,198
	-----	-----	-----	-----
Total incoming resources	£20,546	£80,773	£101,319	£53,345
	=====	=====	=====	=====

The turnover is wholly attributable to the company's main activity worldwide.

During the year the following grants were received for the translation of Bapak's talks:-

	1998	1997
	£	£
International Subud Committee	44,520	18,048
Muhammad Subud Foundation	20,277	-
Simon Guerrand	6,137	-
Farkas Trust	4,495	-
Marathon Sponsorship	4,544	-
Other Donations	800	-
	-----	-----
	£80,773	£18,048
	=====	=====



SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

3. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 1998	Total Funds 1997
	£	£	£	£
Cost of Sales				
Opening Stock	16,756	-	16,756	13,339
Purchases	7,043	-	7,043	19,299
Postage	3,111	-	3,111	3,689
Less : Closing Stock	(15,867)	-	(15,867)	(16,756)
	-----	-----	-----	-----
	11,043	-	11,043	19,571
	-----	-----	-----	-----
Other direct charitable expenditure:				
Subud Voice	-	-	-	3,840
Translations	-	21,867	21,867	17,944
	-----	-----	-----	-----
	-	21,867	21,867	21,784
	-----	-----	-----	-----
Total direct charitable expenditure	£11,043	£21,867	£32,910	£41,355
	=====	=====	=====	=====

4. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds 1998	Total Funds 1997
	£	£	£	£
Rent	600	-	600	2,126
Salaries	13,791	-	13,791	2,676
Royalties	152	-	152	284
Insurance	368	-	368	363
Printing & stationery	853	-	853	575
Advertising	1,744	-	1,744	1,823
Travelling expenses	836	-	836	2,546
Telephone	450	-	450	-
Repairs & renewals	75	-	75	-
Accountancy	750	-	750	750
Bank charges	322	-	322	212
Credit Card charges	498	-	498	592
Sundry expenses	15	-	15	902
Depreciation on equipment	175	270	445	234
	-----	-----	-----	-----
	£20,629	£270	£20,899	£13,083
	=====	=====	=====	=====

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

5. TRANSFER BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 1998	Total Funds 1997
	£	£	£	£
Translations				
Administration charge	4,000	(4,000)	-	-
	-----	-----	-----	-----
	£4,000	£(4,000)	-	-
	=====	=====	=====	=====

6. TANGIBLE FIXED ASSETS

	Office equipment £
Cost:	
At 1st January 1998	1,117
Additions	1,078
	-----
At 31st December 1998	2,195
	-----
Depreciation:	
At 1st January 1998	417
Charge for year	445
	-----
At 31st December 1998	862
	-----
Net book value at 31st December 1998	£ 1,333
	=====
Net book value at 31st December 1997	£ 700
	=====

7. STOCKS

	<u>1998</u>	<u>1997</u>
	£	£
Books and periodicals	£ 15,867	£ 16,756
	=====	=====

SURUD PUBLICATIONS INTERNATIONAL LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

8.	DEBTORS	<u>1998</u>	<u>1997</u>
		£	£
	Trade debtors	1,252	328
	Other debtors	16,439	250
		-----	-----
		£ 17,691	£ 578
		=====	=====
9.	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1998</u>	<u>1997</u>
		£	£
	Trade creditors	301	-
	Other creditors	969	750
		-----	-----
		£ 1,270	£ 750
		=====	=====
10.	CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	<u>1998</u>	<u>1997</u>
		£	£
	Bapak's Talks Subscription Account	31,357	23,213
		-----	-----
		£ 31,357	£ 23,213
		=====	=====

Bapak's Talks Subscription Account relates to advance sale receipts for the future supply of talks when produced.

SUBUD PUBLICATIONS INTERNATIONAL LIMITED  
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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1998

11. FUNDS

	Incoming resources	Total resources expended	Net incoming resources	Transfer between funds	Net movement in funds
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Reserves	20,546	(31,672)	(11,126)	4,000	(7,126)
	-----	-----	-----	-----	-----
	20,546	(31,672)	(11,126)	4,000	(7,126)
	=====	=====	=====	=====	=====
Balance b/foward					19,205
					-----
Balance c/forward					£12,079
					-----
<b>Restricted funds</b>					
Bapak's Talks	80,773	(22,137)	58,636	(4,000)	54,636
	-----	-----	-----	-----	-----
	80,773	(22,137)	58,636	(4,000)	54,636
	=====	=====	=====	=====	=====
Balance b/forward					7,701
					-----
Balance c/forward					£62,337
					-----
<b>Total Funds at</b>					
<b>31st December 1998</b>					£74,416
					=====