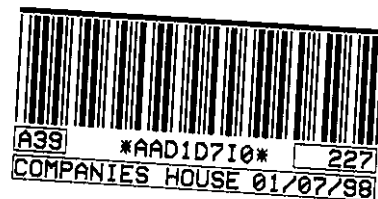


THE SOCIETY OF HOMCEOPATHS LIMITED

Abbreviated accounts

for the year ended 31st December 1997

Registered N°: 1392004



THE SOCIETY OF HOMŒOPATHS LIMITED

Abbreviated accounts for the year ended 31st December 1997

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Society information

Directors	Zofia Dymitr (Chairwoman) Felicity Lee (Hon. Secretary) Grazyna Baran Lesley Carlisle Julian Carlyon Christopher Gethin Stephen Gordon Richard Kenchington Madeleine van Zwanenberg
Treasurer	Christopher Gethin
Auditors	Siba and Company Chartered Accountants 308 High Street Croydon Surrey CR0 1NG
Bankers	The Cooperative Bank 6 Olympic Court Montford Street Salford M5 2QP
Registered Office	2 Artizan Road Northampton NN1 4HU

THE SOCIETY OF HOMŒOPATHS LIMITED

**Auditors' report to The Society of Homœopaths Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the 31st December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

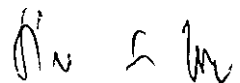
We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

9th February 1998

308 High Street Croydon
Surrey CR0 1NG



Siba and Company
Chartered Accountants and
Registered Auditors

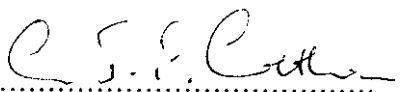
THE SOCIETY OF HOMŒOPATHS LIMITED

Abbreviated balance sheet as at 31st December 1997

	Note	1997	1996
		£	£
FIXED ASSETS			
Tangible assets	4	8,790	33,624
Investments	5	<u>10</u>	<u>10</u>
		8,800	33,634
CURRENT ASSETS			
Debtors		32,002	10,479
Stock	1	-	4,546
Cash at bank and in hand		<u>83,443</u>	<u>96,199</u>
		115,445	111,224
CREDITORS			
Amounts falling due within one year		(57,609)	(75,650)
NET CURRENT ASSETS		<u>57,836</u>	<u>35,574</u>
NET ASSETS		<u><u>£66,636</u></u>	<u><u>£69,208</u></u>
ACCUMULATED FUND			
Balance brought forward		69,208	67,545
Net (deficit)/surplus for the year		(2,572)	<u>1,663</u>
		<u><u>£66,636</u></u>	<u><u>£69,208</u></u>

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

Approved by the board on 9th February 1998
and signed on its behalf by


.....
Director

THE SOCIETY OF HOMCEOPATHS LIMITED

Notes to the accounts as at 31st December 1997

1 Accounting policies

- a) The accounts have been prepared under the historical cost convention.
- b) Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Computer equipment	-	33⅓% on cost
Office equipment	-	25% on cost
Fixtures, furniture and fittings	-	15% on net book value

Any item costing under £250 is written off in the year of purchase unless it is part of a larger system.

- c) Stock is valued at the lower of cost and net realisable value.
- d) The Society and its subsidiary companies comprise a small group. The Society has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.
- e) Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.
- f) Contributions in respect of the Society's defined contribution pension scheme are charged to the Income and Expenditure Account for the year in which they are payable to the scheme.

2 Cashflow statement

The directors have taken advantage of the exemption in Financial Reporting Standard N° 1 from including a cashflow statement in the accounts on the grounds that the company is a small company.

3 Statement of directors' responsibilities

Company law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit for that period. In preparing those accounts directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue in its activities.

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

THE SOCIETY OF HOMŒOPATHS LIMITED

Notes to the accounts as at 31st December 1997

4 Tangible fixed assets	Furniture and Equipment £
Cost at 1.1.1997	65,524
Disposals	(4,651)
Additions	<u>7,113</u>
Cost at 31.12.1997	<u>67,986</u>
Depreciation at 1.1.1997	31,900
Disposals	(1,742)
Provided during the year	<u>29,038</u>
Depreciation at 31.12.1997	<u>59,196</u>
Net book value at 31.12.1997	<u>£8,790</u>
Net book value at 31.12.1996	<u>£33,624</u>
	1997 1996 £ £
5 Investments	<u>£10</u> <u>£10</u>

The Society's investments represent the cost of acquisition of all the ordinary shares in The Society of Homœopaths Trading Co. Limited and Homœopathic Education Training and Research Agency Limited. At 31st December 1997 the aggregate of the share capital and reserves of these two companies was (£11,261) and £4,021, and the companies' losses for the period then ended were £11,187 and £671, respectively. It is intended to increase the former company's paid up share capital to £15,000 by converting part of the intercompany balance.