

1392006

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012  
FOR  
THE SOCIETY OF HOMEOPATHS LIMITED**

THURSDAY



\*A23M6N6B\*

A22

07/03/2013

#131

COMPANIES HOUSE

**dhg**  
chartered accountants

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8</b>
<b>Profit and Loss Account</b>	<b>13</b>

**THE SOCIETY OF HOMEOPATHS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

<b>DIRECTORS:</b>	F Treuherz D Goodwin Z Dymitr P Edmonds M Andrews I C Spencer K Grover
<b>SECRETARY:</b>	F Treuherz
<b>REGISTERED OFFICE:</b>	11 Brookfield Duncan Close Moulton Park Northampton Northamptonshire NN3 6WL
<b>REGISTERED NUMBER:</b>	01392004 (England and Wales)
<b>AUDITORS:</b>	DNG Dove Naish Chartered Accountants and Statutory Auditor Eagle House 28 Billing Road Northampton Northamptonshire NN1 5AJ
<b>BANKERS:</b>	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

The directors present their report with the financial statements of the company for the year ended 31 December 2012

**PRINCIPAL ACTIVITY**

The principal activities of the Society continued to be

- a) to develop and maintain high standards for the practice of homeopathy
- b) to develop and maintain for public use a Register of Homeopaths who practice to the standards required by the Society and abide by the Society's code of Ethics and Practice
- c) to protect the public's freedom to have homeopathic treatment now and in the future
- d) to promote public awareness of homeopathy and to encourage its responsible use in the home
- e) to promote and encourage the establishment of education and training homeopathy

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report

F Treuherz  
D Goodwin  
Z Dymitr  
P Edmonds  
M Andrews  
I C Spencer  
K Grover

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

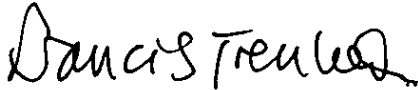
---

**AUDITORS**

The auditors, DNG Dove Naish, will be proposed for re-appointment at the forthcoming Annual General Meeting

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

**SIGNED BY ORDER OF THE DIRECTORS:**



F Treuherz - Secretary

Date 4th February 2013

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SOCIETY OF HOMEOPATHS LIMITED**

---

We have audited the financial statements of The Society of Homeopaths Limited for the year ended 31 December 2012 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE SOCIETY OF HOMEOPATHS LIMITED**

---

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



Vaughan Griffiths (Senior Statutory Auditor)  
for and on behalf of DNG Dove Naish  
Chartered Accountants  
and Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date 22 February 2013

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

	Notes	2012 £	2011 £
<b>TURNOVER</b>		600,563	622,869
Administrative expenses		<u>624,850</u>	<u>616,150</u>
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(24,287)	6,719
Tax on (loss)/profit on ordinary activities	3	<u>1,186</u>	<u>734</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(25,473)</u>	<u>5,985</u>

**BALANCE SHEET**  
**31 DECEMBER 2012**


	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,166	4,071
Investments	5	<u>10</u>	<u>10</u>
		2,176	4,081
<b>CURRENT ASSETS</b>			
Debtors	6	251,728	244,345
Cash at bank and in hand		<u>178,705</u>	<u>216,190</u>
		430,433	460,535
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>58,833</u>	<u>65,367</u>
<b>NET CURRENT ASSETS</b>		<u>371,600</u>	<u>395,168</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>373,776</u>	<u>399,249</u>
<b>RESERVES</b>			
Profit and loss account	9	<u>373,776</u>	<u>399,249</u>
		<u>373,776</u>	<u>399,249</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on  
were signed on its behalf by

4/2/2013

and



Z Dymitr Director  
P EDMONDS

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Preparation of consolidated financial statements**

The financial statements contain information about The Society of Homeopaths Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

Fixtures and fittings - 33% on cost, 25% on cost and 15% on reducing balance

**Deferred tax**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs**

The company makes contributions to a group personal pension plan for the employees. Contributions payable are charged to the profit and loss account in the period to which they relate.

**2 OPERATING (LOSS)/PROFIT**

The operating loss (2011 - operating profit) is stated after charging

	2012	2011
	£	£
Depreciation - owned assets	1,905	2,713
Auditors' remuneration	3,640	3,536
Pension costs	<u>11,080</u>	<u>8,728</u>
Directors' remuneration and other benefits etc	<u>29,729</u>	<u>39,251</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2012

3 TAXATION

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	<u>1,186</u>	<u>734</u>
Tax on (loss)/profit on ordinary activities	<u>1,186</u>	<u>734</u>

The Society has mutual trading status and corporation tax is only chargeable on investment income derived from bank deposits

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2012 and 31 December 2012	<u>35,860</u>
<b>DEPRECIATION</b>	
At 1 January 2012	31,789
Charge for year	<u>1,905</u>
At 31 December 2012	<u>33,694</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>2,166</u>
At 31 December 2011	<u>4,071</u>

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2012 and 31 December 2012	<u>10</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>10</u>
At 31 December 2011	<u>10</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2012

5 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

**The Society of Homeopaths Trading Company Limited**

Nature of business Sale of publications and publicity material

	%
Class of shares	holding
Ordinary	100 00

	2012	2011
	£	£
Aggregate capital and reserves	(7,537)	(8,015)
Profit for the year	<u>478</u>	<u>1,004</u>

**Homeopathic Education Training and Research Agency Limited**

Nature of business Provision of education, training & research

	%
Class of shares	holding
Ordinary	100 00

	2012	2011
	£	£
Aggregate capital and reserves	13,507	18,649
Loss for the year	<u>(5,137)</u>	<u>(8)</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	4,591	4,789
Provision for doubtful debts	-	(2,126)
Amounts owed by group undertakings	216,413	208,772
Other debtors	465	465
Prepayments and accrued income	<u>30,259</u>	<u>32,445</u>
	<u>251,728</u>	<u>244,345</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	2,065	5,143
Tax	1,186	733
Social security and other taxes	7,438	6,074
Other creditors	1,422	1,192
Prepaid subscriptions	28,770	34,446
Agnes Thom Bequest	1,202	1,467
Accruals and deferred income	<u>16,750</u>	<u>16,312</u>
	<u>58,833</u>	<u>65,367</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2012

8 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2012 £	2011 £
Expiring		
Within one year	26,400	-
Between one and five years	<u>2,232</u>	<u>28,632</u>
	<u>28,632</u>	<u>28,632</u>

9 RESERVES

	Profit and loss account £
At 1 January 2012	399,249
Deficit for the year	<u>(25,473)</u>
At 31 December 2012	<u>373,776</u>

10 TRANSACTIONS WITH DIRECTORS

All of the directors paid the registered member subscription fee at a rate of £420 for 2012 (2011 £420) The directors pay the same fees as charged to all other registered members of the Society

11 RELATED PARTY DISCLOSURES

**The Society of Homeopaths Trading Company Limited**  
A subsidiary of the company

During the financial period the company charged The Society of Homeopaths Trading Company Limited £800 (2011 £2,000) for use of facilities

Included within debtors at the year end is £100,000 (2011 £95,667) which relates to cash transferred to be put on deposit for investment purposes

All interest earned on the cash deposits is repaid to the company

**Homeopathic Education Training & Research Agency Limited**  
A subsidiary of the company

During the year Homeopathic Education Training & Research Agency Limited was recharged for administration expenses to the value of £1,916 (2011 £1,837)

Included within debtors at the year end is £116,413 (2011 113,105) This amount includes £116,000 transferred to be put on deposit for investment purposes

All interest earned on the cash deposits is repaid to the company

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

---

**12 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

**13 COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and as such does not have a share capital

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012		2011	
	£	£	£	£
<b>Turnover</b>				
Insured membership fees	531,141		553,167	
Student and subscriber fees	12,919		12,240	
Recognition, moderation and examination fees	23,221		18,503	
Sales and advertising	14,108		19,019	
Registration fees	8,020		8,355	
Bank interest (gross)	5,930		3,624	
Office facilities and services	5,077		7,961	
Sponsorship	147		-	
		600,563		622,869
<b>Expenditure</b>				
Equipment expenses	7,071		11,871	
Premises expenses	46,839		47,174	
Membership (including insurance)	80,991		88,225	
Company expenses	21,307		27,352	
Directors' salaries	29,729		39,251	
Personnel	292,766		241,285	
Pensions	11,080		8,728	
Consultants fees	48,502		58,710	
Society meetings and travel	17,263		21,707	
Communications	27,948		26,226	
Publications	27,774		28,814	
Legal and professional	2,245		2,980	
Auditors' remuneration	3,640		3,536	
Depreciation of tangible fixed assets	1,905		2,713	
Bad debts	-		2,126	
		619,060		610,698
		(18,497)		12,171
<b>Finance costs</b>				
Bank charges		5,790		5,452
<b>NET (LOSS)/PROFIT</b>		<u>(24,287)</u>		<u>6,719</u>