

THE SOCIETY OF HOMOEOPATHS LIMITED

Abbreviated financial statements

for the year ended 31st December 1994

Registered no: 1392004



THE SOCIETY OF HOMŒOPATHS LIMITED

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THE SOCIETY OF HOMŒOPATHS LIMITED

Report of the auditors to the directors of The Society of Homœopaths Limited

Under paragraph 24, schedule 8 of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 which have been properly prepared in accordance with sections 246 and 247 of the Companies Act 1985 and we confirm the directors' claim to entitlement to deliver abbreviated financial statements.

As auditors of The Society of Homœopaths Limited we reported to the members on the financial statements of the Society prepared under section 227 of the Companies Act 1985 for the year ended 31st December 1994 as follows:-

"We have audited the financial statements on pages 3 to 6 which have been prepared in accordance with the accounting policies set out on page 5.

As described in note 2 to the financial statements the Society's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

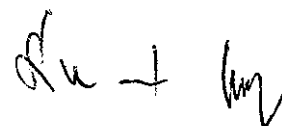
We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate in the circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

In our opinion the financial statements give a true and fair view of the state of the Society's affairs at 31st December 1994 and of the result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

2nd March 1995

308 High Street Croydon
Surrey CR0 1NG



Siba and Company
Chartered Accountants
and Registered Auditors

THE SOCIETY OF HOMCEOPATHS LIMITED

Abbreviated balance sheet as at 31st December 1994

	Note	1994	1993
		£	£
FIXED ASSETS			
Tangible assets	3	29,755	25,312
Investments	5	<u>10</u>	<u>10</u>
		29,765	25,322
CURRENT ASSETS			
Stock	1	6,000	4,500
Cash at bank and in hand		40,820	48,849
Subsidiary undertaking		<u>2,822</u>	<u>2,823</u>
		<u>49,642</u>	<u>56,172</u>
CREDITORS			
Taxation	6	1,487	975
Subsidiary undertaking		7,441	7,441
Other items falling due within one year	4	<u>49,585</u>	<u>34,274</u>
		<u>58,513</u>	<u>42,690</u>
		(8,871)	13,482
		<u>£20,894</u>	<u>£38,804</u>
INCOME AND EXPENDITURE ACCOUNT			
Balance brought forward		38,804	40,978
Net deficit for the year		(17,910)	(2,174)
		<u>£20,894</u>	<u>£38,804</u>

In preparing this abbreviated balance sheet we have relied upon the exemptions for individual financial statements provided by schedule 8, part III of the Companies Act 1985 and we have done so on the ground that the company is entitled to the benefit of those exemptions as a small company.

.....*Julian Carbyon*.....
Director

Approved by the board on 2nd March 1995

THE SOCIETY OF HOMŒOPATHS LIMITED

Notes to the financial statements as at 31st December 1994

- 1
 - a) The financial statements have been prepared under the historical cost convention;
 - b) Depreciation is provided at 15% on net book value of all the tangible fixed assets in order to write them off over their estimated useful lives;
 - c) Stock is valued at the lower of cost and net realisable value.

2 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 Society and of the surplus or deficit 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- 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 Society and to enable them to ensure that the financial statements 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.

3 TANGIBLE FIXED ASSETS

	Furniture and Equipment £
Cost at 1.1.1994	38,792
Additions	<u>9,694</u>
Cost at 31.12.1994	<u>48,486</u>
Depreciation at 1.1.1994	13,480
Provided during the year	<u>5,251</u>
Depreciation at 31.12.1994	<u>18,731</u>
Net book value at 31.12.1994	<u>£29,755</u>
Net book value at 31.12.1993	<u>£25,312</u>

THE SOCIETY OF HOMCEOPATHS LIMITED

Notes to the financial statements as at 31st December 1994

	1994 £	1993 £
4 CREDITORS: Other items falling due within one year		
Members' subscriptions prepaid	47,772	31,690
Audit and accountancy	1,469	1,351
Seminars prepaid	344	-
Office costs	-	1,233
	<u>£49,585</u>	<u>£34,274</u>
5 INVESTMENTS	<u>£10</u>	<u>£10</u>

The Society's investments represent the cost of acquisition of the Homœopathic Functions Company Limited and the Homœopathic Tapes Company Limited; both companies continue to be dormant.

6 TAXATION

The Society has mutual trading status and corporation tax at 25% is only chargeable on its income from bank deposits. Provisional confirmation has been obtained from the Inland Revenue that the amounts received from non-members in 1994 should not jeopardise the Society's status.