

**THE HUMBERSIDE AND DISTRICT SOCIETY OF
CHARTERED ACCOUNTANTS**

FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31ST DECEMBER 2010

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2010

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THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS

STATEMENT OF GENERAL COMMITTEE'S RESPONSIBILITIES

The Society's Rules require financial statements to be prepared which give a true and fair view of its state of affairs at 31st December and of its income and expenditure for the year then ended. These statements are not required to be audited by independent auditors. Copies made available to members.

In preparing these statements the General Committee will have due regard to:

- selecting suitable accounting policies and applying them consistently
- making judgements and estimates that are reasonable and prudent
- observing applicable Accounting Standards
- preparing the financial statements on a going concern basis

The General Committee is responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Society, and for safeguarding its assets.

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2010

	<u>Note</u>	2010 £	2009 £
INCOME			
Surplus on Events	(2)	3,165	7,990
Investment Income Received		7	11
		-----	-----
		3,172	8,001
		-----	-----
EXPENDITURE			
Society Administration	(3)	690	690
Communications	(4)	3,875	3,100
Administration Expenses	(5)	2,021	3,876
		-----	-----
		(6,586)	(7,666)
		-----	-----
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION		(3,414)	335
Taxation		(2)	(2)
		-----	-----
(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAX		(£3,416)	£333
		=====	=====

The accounting policies on page 3 form part of these accounts

THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS

SUMMARY BALANCE SHEET AT 31ST DECEMBER 2010

	2010 £	2009 £
TANGIBLE FIXED ASSETS	3	3
	-----	-----
CURRENT ASSETS		
Stock	630	970
Debtors & Prepayments	4,660	7,681
Bank Balances	22,957	22,014
	-----	-----
	28,247	30,665
	-----	-----
CURRENT LIABILITIES		
Creditors & Accruals	(3,217)	(2,219)
Corporation Tax	(2)	(2)
	-----	-----
	(3,219)	(2,221)
	-----	-----
NET CURRENT ASSETS	25,028	28,444
	-----	-----
NET ASSETS	£25,031	£28,447
	=====	=====
ACCUMULATED FUND		
Balance at 1 st January 2010	28,447	28,114
(Deficit)/Surplus for Year	(3,416)	333
	-----	-----
	£25,031	£28,447
	=====	=====

Approved by the General Committee on 30th March 2011 and signed on its behalf by:

D. Marshall (President)

J. Mather (Deputy President)

J. C. Fleming (Treasurer)

The accounting policies on page 3 form part of these accounts.

THE HUMBERSIDE AND DISTRICT SOCIETY OF CHARTERED ACCOUNTANTS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared on the historical cost basis. They incorporate the accounts of the Grimsby and North Lincolnshire Society of Chartered Accountants and the Scarborough Group of Chartered Accountants.

Fixed Assets

Presidential chairs are included at nominal value. Office and course equipment is written off in the year of purchase.

Taxation

Corporation tax is provided in respect of investment income. The rate of tax is 21% for the year.

		2010	2009
		£	£
2. SURPLUS ON EVENTS			
Income	Courses	5,079	7,329
	Social Events	11,011	15,136
		-----	-----
		16,090	22,465
		-----	-----
Direct Costs	Courses	-	-
	Social Events	12,925	14,475
		-----	-----
		(12,925)	(14,475)
		-----	-----
		£3,165	£7,990
		=====	=====
3. SOCIETY ADMINISTRATION			
Honoraria		690	690
		-----	-----
		£690	£690
		=====	=====
4. COMMUNICATIONS			
Printing, Stationery and Postage		3,875	3,100
		-----	-----
		£3,875	£3,100
		=====	=====
5. ADMINISTRATION EXPENSES			
President's Expenses		1,173	1,434
Committee Meeting Expenses		406	1,187
Support for Student Society		87	500
Charity Donation		-	250
Other		355	505
		-----	-----
		£2,021	£3,876
		=====	=====