

THE HUDDERSFIELD SOCIETY OF CHARTERED ACCOUNTANTS

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2009

REPORT OF THE AUDITORS TO THE MEMBERS OF THE HUDDERSFIELD SOCIETY OF CHARTERED ACCOUNTANTS

We have audited the financial statements of The Huddersfield Society of Chartered Accountants for the year ended 31 December 2009 on pages 3 and 4 which have been prepared on the basis of the accounting policies set out on page 4.

This report is made solely to the Society's members as a body. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Society and its members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Committee and Auditors

As described in the Statement of Committee's Responsibilities the society's committee is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view.

In addition we report to you if, in our opinion, the society has not kept proper accounting records and if we have not received all the information and explanations we require for our audit.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 committee in the preparation of the financial statements and of whether the accounting policies are appropriate to the Society's 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 misstatements, 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.

Opinion

In our opinion the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Policies of the state of the Society's affairs as at 31 December 2009 and of the income and expenditure for the year then ended.

**Revell Ward LLP
Chartered Accountants
Registered Auditors
Huddersfield
18 March 2010**

THE HUDDERSFIELD SOCIETY OF CHARTERED ACCOUNTANTS

STATEMENT OF THE COMMITTEE'S RESPONSIBILITIES

The Society's Rules require financial statements to be prepared for each financial year, which give a true and fair view of its state of affairs at the end of the year and of its income and expenditure for the year then ended. These statements are required to be audited by independent auditors and copies made available to members.

In preparing these statements the Society's 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 Committee is responsible also for keeping proper accounting records which disclose with reasonable accuracy, the financial position of the Society for safeguarding its assets.

THE HUDDERSFIELD SOCIETY OF CHARTERED ACCOUNTANTS

INCOME AND EXPENDITURE ACCOUNT

for the year ended

31 DECEMBER 2009

	2009		2008	
	£	£	£	£
Income				
Building society interest		23		76
(Deficit)/Surplus on activities (see below)		(970)		2,154
Donations		575		330
		<u>(372)</u>		<u>2,560</u>
Expenditure				
Honoraria:				
Secretary	750		750	
Treasurer	200		200	
Dinner Secretary	67		200	
Printing, postage and stationery	101		-	
Other expenses	818		460	
		<u>1,936</u>		<u>1,610</u>
(Deficit)/Surplus for the year		<u><u>(2,308)</u></u>		<u><u>950</u></u>

(Deficit)/Surplus on activities	Income	Expenses	2009 (Deficit)/ Surplus	2008 Surplus
	£	£	£	£
Annual dinner	16,800	18,138	(1,338)	1,693
Lunch meetings	1,222	1,162	60	24
Evening meetings	579	271	308	437
	<u>18,601</u>	<u>19,571</u>	<u>(970)</u>	<u>2,154</u>

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BALANCE SHEET

31 DECEMBER 2009

	2009		2008	
	£	£	£	£
Current assets				
Yorkshire Building Society	-		7,550	
National Westminster Bank	5,937		1,115	
Debtors and prepayments	1,222		500	
		7,159		9,165
Creditors: amounts falling due within one year		(1,755)		(1,453)
Total assets less current liabilities		<u>5,404</u>		<u>7,712</u>
Accumulated Fund				
At 1 January 2009		7,712		6,762
(Deficit)/Surplus for the year		(2,308)		950
At 31 December 2009		<u>5,404</u>		<u>7,712</u>

Accounting policies

The financial statements have been prepared under the historical cost convention.

Income is recognised in the period when the event took place.

No value is placed on the President's jewel.

These financial statements were approved by the committee on 18 March 2010 and signed on its behalf by

D J McAllister
Honorary Treasurer

A M Rogers
President