

The Adjudication Society

Unaudited Accounts

31 December 2009

The Adjudication Society

Approval statement

In accordance with the engagement letter dated 14 November 2005, I approve these accounts which comprise the Income and Expenditure Account, Balance Sheet and related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1, and for providing all the information and explanations necessary for their compilation.

E Quigg Esq

11 November 2010

The Adjudication Society

Chartered Accountants' report to The Adjudication Society on the unaudited accounts

In accordance with the engagement letter dated 14 November 2005, we have compiled the accounts which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The accounts have been compiled on the accounting basis set out in note 1. The accounts are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the accounts for the year ended 31 December 2009 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have examined the accounts in accordance with our terms of engagement and confirm that they are in accordance with the underlying books and records.

Tenbury Chartered Accountants

Brenchley Mews
School Road
Charing
Kent
TN27 0JW

11 November 2010

**The Adjudication Society
Income and Expenditure Account
for the year ended 31 December 2009**

| | 2009 | 2008 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Income | 50,790 | 47,341 |
| Direct costs | 15,702 | 20,136 |
| Gross surplus | <u>35,088</u> | <u>27,205</u> |
| Other income/profits | 430 | 1,107 |
| Expenses | | |
| General administrative expenses | 12,025 | 6,267 |
| Legal and professional costs | 622 | 585 |
| Other finance charges | 1,652 | 1,227 |
| | <u>14,299</u> | <u>8,079</u> |
| Net surplus | <u>21,219</u> | <u>20,233</u> |

The Adjudication Society
Balance Sheet
as at 31 December 2009

| | Notes | 2009 £ | 2008 £ |
|--------------------------------|----------------|----------------|---------------|
| Current assets | | | |
| Debtors and prepayments | 8,820 | - | |
| Bank/building society balances | 100,065 | 86,418 | |
| Branch accounts | 12,675 | 12,016 | |
| | <u>121,560</u> | <u>98,434</u> | |
| Current liabilities | | | |
| Trade creditors/accruals | <u>4,152</u> | <u>2,245</u> | |
| Net current assets | | 117,408 | 96,189 |
| Net assets | | <u>117,408</u> | <u>96,189</u> |
| Capital account | | | |
| Balance at start of period | | 96,189 | 75,956 |
| Net surplus | | 21,219 | 20,233 |
| | | <u>117,408</u> | <u>96,189</u> |

The Adjudication Society
Notes to the Accounts
for the year ended 31 December 2009

1 Accounting basis

The accounts have been compiled on an Income and Expenditure basis from the books and records maintained by the Society. No apportionment has been made for subscriptions paid in advance.

However, appropriate expenditure accruals have been provided.

2 Income and expenditure account analysis

| | 2009 | 2008 |
|--|---------------|---------------|
| | £ | £ |
| Income | | |
| Subscriptions | 25,030 | 21,540 |
| Event income | 25,760 | 25,801 |
| | <u>50,790</u> | <u>47,341</u> |
| Direct expenditure | | |
| Event expenditure | <u>15,702</u> | <u>20,136</u> |
| Other income/profits | | |
| Interest receivable | <u>430</u> | <u>1,107</u> |
| General administrative expenses | | |
| CIC subscription | 756 | 679 |
| Regional support | (659) | 1,213 |
| E-mail & website | 11,928 | 4,375 |
| | <u>12,025</u> | <u>6,267</u> |
| Legal and professional costs | | |
| Accountants fees | <u>622</u> | <u>585</u> |
| Other finance charges | | |
| Bank charges | <u>1,652</u> | <u>1,227</u> |