

Co House

Registration Number 0860708

The Interior Decorators and Designers Association Limited

Council Members' Report and Financial Statements

for the year ended 31 March 1999



The Interior Decorators and Designers Association Limited

Council Members' Report for the year ended 31 March 1999

The council members present their report and the financial statements for the year ended 31 March 1999.

Principal Activity

The business of the company from which the whole of the turnover was derived was the promotion of the craft of interior decoration and design.

Council Members and their Interests

The council members who served during the year are as stated below:

G Bond		G Lindsay	Chairman
S Cavelle		J Macrae	
A Charlton		S Odam-Mitchell	
E Denny		A O'Connor	
B Dunlop		N Springman	
S Dunning	Vice Chairman	G Vincent	
R Hamilton		I Walton	
G Ledbetter			

Council Members' Responsibilities

Company law requires the council members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the council members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that David Howard be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Interior Decorators and Designers Association Limited

**Council Members' Report
for the year ended 31 March 1999**

This report was approved by the Board and signed on its behalf by

**C Searle
Secretary**



Date:

15 September 1999

The Interior Decorators and Designers Association Limited

Auditors' Report to the Shareholders of The Interior Decorators and Designers Association Limited

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of council members and auditors

As described on page 1 the company's council members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

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 council members in the preparation of the financial statements, and whether the accounting policies are appropriate to the company'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 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1999 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 relating to small companies.



David Howard

**Chartered Accountants and
Registered Auditor**

22/9/99

**1 Park Road
Hampton Wick
Kingston-upon-Thames
Surrey
KT1 4AS**

The Interior Decorators and Designers Association Limited

**Profit and Loss Account
for the year ended 31 March 1999**

		Continuing operations	
		1999	1998
	Notes	£	£
Turnover	2	132,358	151,053
Cost of sales		(4,413)	(20,974)
Gross profit		127,945	130,079
Administrative expenses		(140,811)	(137,168)
Operating loss	3	(12,866)	(7,089)
Interest receivable and similar income		5,171	4,864
Interest payable and similar charges	4	(28)	(7)
Loss on ordinary activities before taxation		(7,723)	(2,232)
Tax on loss on ordinary activities	5	-	(637)
(Loss) for the year		(7,723)	(2,869)
Retained profit brought forward		29,563	32,432
Retained profit carried forward		21,840	29,563

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 9 form an integral part of these financial statements.

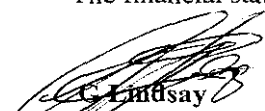
The Interior Decorators and Designers Association Limited

**Balance Sheet
as at 31 March 1999**

	Notes	1999 £	1998 £
Fixed Assets			
Tangible assets	6	4,117	10,546
Current Assets			
Debtors	7	110,977	105,806
Cash at bank and in hand		96,878	95,035
		<u>207,855</u>	<u>200,841</u>
Creditors: amounts falling due within one year	8	<u>(190,132)</u>	<u>(181,824)</u>
Net Current Assets		<u>17,723</u>	<u>19,017</u>
Total Assets Less Current Liabilities		<u>21,840</u>	<u>29,563</u>
Capital and Reserves			
Profit and loss account		21,840	29,563
Members funds	9	<u>21,840</u>	<u>29,563</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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


C. Lindsay
Chairman

Date: 14th Sept. 1999

The notes on pages 6 to 9 form an integral part of these financial statements.

The Interior Decorators and Designers Association Limited

Notes to the Financial Statements for the year ended 31 March 1999

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total amount of membership fees, excluding Value Added Tax for the year, plus income from other sales and services.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% Straight Line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the council members considers that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	1999	1998
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	7,869	8,818
Operating lease rentals		
- Land and buildings	8,370	8,726
Auditors' remuneration	1,850	1,875

The Interior Decorators and Designers Association Limited

**Notes to the Financial Statements
for the year ended 31 March 1999**

..... continued

4. Interest payable and similar charges	1999	1998
	£	£
On bank loans and overdrafts	28	7
	<u>28</u>	<u>7</u>
5. Taxation	1999	1998
	£	£
UK current year taxation		
UK Corporation Tax	-	502
Prior years		
UK Corporation Tax	-	135
	<u>-</u>	<u>135</u>
	<u>-</u>	<u>637</u>
6. Tangible fixed assets	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1 April 1998	44,093	44,093
Additions	1,440	1,440
At 31 March 1999	<u>45,533</u>	<u>45,533</u>
Depreciation		
At 1 April 1998	33,547	33,547
Charge for the year	7,869	7,869
At 31 March 1999	<u>41,416</u>	<u>41,416</u>
Net book values		
At 31 March 1999	<u>4,117</u>	<u>4,117</u>
At 31 March 1998	<u>10,546</u>	<u>10,546</u>

The Interior Decorators and Designers Association Limited

**Notes to the Financial Statements
for the year ended 31 March 1999**

..... continued

7. Debtors

	1999	1998
	£	£
Trade debtors	105,202	95,955
Prepayments and accrued income	5,775	9,851
	<u>110,977</u>	<u>105,806</u>

8. Creditors: amounts falling due within one year

	1999	1998
	£	£
Trade creditors	2,125	10,162
Corporation tax	-	502
Other taxes and social security costs	25,531	24,568
Accruals and deferred income	162,476	146,592
	<u>190,132</u>	<u>181,824</u>

9. Reconciliation of movements in members' funds

	1999	1998
	£	£
Loss for the year	(7,723)	(2,869)
Opening members' funds	29,563	32,432
	<u>21,840</u>	<u>29,563</u>

10. Financial commitments

At 31 March 1999 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	1999	1998
	£	£
Expiry date:		
Between one and five years	<u>8,450</u>	<u>8,450</u>

The Interior Decorators and Designers Association Limited

**Notes to the Financial Statements
for the year ended 31 March 1999**

..... continued

11. Limited liability

The company is limited by guarantee and each member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up during the time that he or she is a member, or within one year thereafter, such amounts as may be required not exceeding £1.