

Registration Number 0860708

The Interior Decorators and Designers Association Limited

Directors' Report and Financial Statements

for the year ended 31 March 2000



The Interior Decorators and Designers Association Limited

Directors' Report for the year ended 31 March 2000

The directors present their report and the financial statements for the year ended 31 March 2000.

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.

Directors and their Interests

The directors who served the company and acted as council members during the year are as stated below:

Diana Blanchard	Appointed 14.10.99	Gordon Lindsay	Chairman
Simon Cavelle	Vice-Chairman	Joanna Macrae	Vice-Chairman
Elizabeth Denny		Angela O'Connor	Resigned 14.10.99
Brian Dunlop		Brian Rich	Resigned 14.10.99
Stephanie Dunning	Resigned 31.01.00	Nicholas Springman	
Gwyneth Ledbetter		Mark Gillette	Appointed 14.10.99

Additional council members who did not serve as directors of the company during the year were as stated below:

Jacqueline Marriner	Honorary Treasurer	Peter Afia	Co-Opted Corporate Member
Frederick Keeble	Honorary President	Julian Brinton	Co-Opted Corporate Member
Christine Searle	Association Secretary		

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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors 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 directors 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

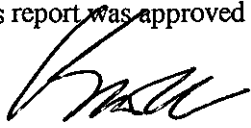
In accordance with Section 385 of the Companies Act 1985, a resolution proposing that David Howard be reappointed as auditors of the company will be put to the Annual General Meeting.

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

**Directors' Report
for the year ended 31 March 2000**

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



**Christine Searle
Secretary**

Date: 11 August 2000

The Interior Decorators and Designers Association Limited

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

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors 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 directors 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 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



David Howard

**Chartered Accountants and
Registered Auditor**

16/4/2000

**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 2000**

		Continuing operations	
		2000	1999
	Notes	£	£
Turnover	2	144,660	132,358
Cost of sales		(3,791)	(4,413)
Gross profit		140,869	127,945
Administrative expenses		(131,906)	(140,811)
Operating profit/(loss)	3	8,963	(12,866)
Interest receivable and similar income		4,261	5,171
Interest payable and similar charges	4	(104)	(28)
Profit/(loss) on ordinary activities before taxation		13,120	(7,723)
Tax on profit/(loss) on ordinary activities	5	(852)	-
Retained profit/(loss) for the year		12,268	(7,723)
Retained profit brought forward		21,840	29,563
Retained profit carried forward		34,108	21,840

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 8 form an integral part of these financial statements.

The Interior Decorators and Designers Association Limited

Balance Sheet
as at 31 March 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		8,609		4,117
Current Assets					
Debtors	7	131,377		110,977	
Cash at bank and in hand		124,102		96,878	
		<u>255,479</u>		<u>207,855</u>	
Creditors: amounts falling due within one year	8	<u>(229,980)</u>		<u>(190,132)</u>	
Net Current Assets			<u>25,499</u>		<u>17,723</u>
Total Assets Less Current Liabilities			<u>34,108</u>		<u>21,840</u>
Capital and Reserves					
Profit and loss account			34,108		21,840
Equity Shareholders' Funds	9		<u>34,108</u>		<u>21,840</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


Gordon Lindsay
Chairman

Date: 15th AUGUST 2000

The notes on pages 6 to 8 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 2000

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
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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 directors 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 profit/(loss)

	2000 £	1999 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	4,993	7,869
Operating lease rentals		
- Land and buildings	8,650	8,370
Auditors' remuneration	1,850	1,850

The Interior Decorators and Designers Association Limited

**Notes to the Financial Statements
for the year ended 31 March 2000**

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4. Interest payable and similar charges	2000	1999
	£	£
On bank loans and overdrafts	104	28

5. Taxation	2000	1999
	£	£
UK current year taxation		
UK Corporation Tax	852	-

6. Tangible fixed assets	Fixtures, fittings equipment	Total
	£	£
Cost		
At 1 April 1999	45,533	45,533
Additions	9,485	9,485
At 31 March 2000	55,018	55,018
Depreciation		
At 1 April 1999	41,416	41,416
Charge for the year	4,993	4,993
At 31 March 2000	46,409	46,409
Net book values		
At 31 March 2000	8,609	8,609
At 31 March 1999	4,117	4,117

7. Debtors	2000	1999
	£	£
Trade debtors	123,549	105,202
Prepayments and accrued income	7,828	5,775
	131,377	110,977

The Interior Decorators and Designers Association Limited

Notes to the Financial Statements for the year ended 31 March 2000

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8. Creditors: amounts falling due within one year	2000 £	1999 £
Trade creditors	4,242	2,125
Corporation tax	852	-
Other taxes and social security costs	30,634	25,531
Accruals and deferred income	194,252	162,476
	<u>229,980</u>	<u>190,132</u>

9. Reconciliation of movements in shareholders' funds	2000 £	1999 £
Profit/(loss) for the year	12,268	(7,723)
Opening shareholders' funds	21,840	29,563
	<u>34,108</u>	<u>21,840</u>

10. Financial commitments

At 31 March 2000 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2000 £	1999 £
Expiry date:		
Between one and five years	<u>8,350</u>	<u>8,450</u>

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.