

Registration Number 3493607

South Eastern Society of Chartered Accountants Limited

Abbreviated Accounts

for the period ended 31st December 1998

Gibbons & Mannington

Chartered Accountants

7/9 Wellington Square

Hastings

East Sussex

TN34 1PD



South Eastern Society of Chartered Accountants Limited

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**Auditors' Report to South Eastern Society of Chartered Accountants Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of South Eastern Society of Chartered Accountants Limited for the period ended 31st December 1998, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

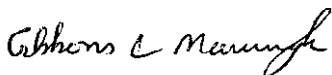
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the period ended 31st December 1998, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.



**Gibbons & Mannington
Chartered Accountants and
Registered Auditor**

2nd April 1999

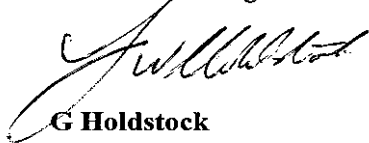
**7/9 Wellington Square
Hastings
East Sussex
TN34 1PD**

South Eastern Society of Chartered Accountants Limited

**Abbreviated Balance Sheet
as at 31st December 1998**

	Notes	1998 £	£
Fixed Assets	2		1,519
Current Assets			
Debtors		19,187	
Cash at bank and in hand		144,499	
		<u>163,686</u>	
Creditors: amounts falling due within one year		<u>31,138</u>	
Net Current Assets			<u>132,548</u>
Net Assets			<u><u>134,067</u></u>
Capital and Reserves			
Accumulated Fund			123,856
Prize Fund			<u>10,211</u>
			<u><u>134,067</u></u>

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



G Holdstock
Director

The abbreviated accounts were approved by the Director on 18th February 1999

The notes on pages 3 to 3 form an integral part of these financial statements.

South Eastern Society of Chartered Accountants Limited

Notes to the Abbreviated Financial Statements for the period ended 31st December 1998

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents Grants received and the total invoice value, excluding value added tax, of courses and activities held during the year for the benefit of members.

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:

Computer Equipment - 25% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period to a defined contribution scheme.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Fixed assets

	Tangible fixed assets £
Cost	
Additions	1,657
At 31st December 1998	<u>1,657</u>
Depreciation	
Charge for period	138
At 31st December 1998	<u>138</u>
Net book values	
At 31st December 1998	<u><u>1,519</u></u>

3. Company Status

Under the Memorandum of Association, every member of the Company is requested to contribute, in the event of winding up, such amounts as may be required, not exceeding £1.00.