

REGISTERED NUMBER: 04190892 (England and Wales)

Financial Statements for the Year Ended 31 December 2012

for

The Faculty of Party Wall Surveyors

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COMPANIES HOUSE

The Faculty of Party Wall Surveyors

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

M V Lelliott
A M Frame
Mrs N J Castell
P J Beck
A S Clark
A Cross
N Cunningham
C J Dawson
A J McAllister
S J Price
G S Shone

SECRETARY:

M V Lelliott

REGISTERED OFFICE:

19 Church Street
Godalming
Surrey
GU7 1EL

REGISTERED NUMBER:

04190892 (England and Wales)

ACCOUNTANTS:

PW Beere Accounting Solutions Limited
Barley View House
1 Barley View
Prestwood
Buckinghamshire
HP16 9BW

The Faculty of Party Wall Surveyors

Report of the Directors
for the Year Ended 31 December 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional body that represents party wall surveyors

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report

M V Lelliott
A M Frame
Mrs N J Castell
P J Beck
A S Clark
A Cross
N Cunningham
C J Dawson
A J McAllister
S J Price
G S Shone

Other changes in directors holding office are as follows

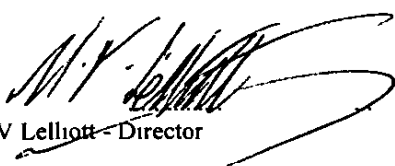
P Antino - resigned 10 September 2012
S Slater - resigned 1 June 2012

MEMBERS LIMITED GUARANTEE

Every existing member, or within one year after he ceases to be a member of the Faculty undertakes to contribute to the assets of the Faculty if necessary in an amount not exceeding one pound

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


M V Lelliott - Director

Date 22 MAY 2013.

The Faculty of Party Wall Surveyors

Profit and Loss Account
for the Year Ended 31 December 2012

	Notes	31 12 12 £	31 12 11 £
TURNOVER		117,537	107,598
Cost of sales		<u>34,058</u>	<u>37,362</u>
GROSS PROFIT		83,479	70,236
Administrative expenses		<u>68,920</u>	<u>64,836</u>
OPERATING PROFIT	2	14,559	5,400
Interest receivable and similar income		<u>22</u>	<u>15</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,581	5,415
Tax on profit on ordinary activities	3	<u>4</u>	<u>3</u>
PROFIT FOR THE FINANCIAL YEAR		<u>14,577</u>	<u>5,412</u>

The notes form part of these financial statements

The Faculty of Party Wall Surveyors

Balance Sheet
31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	4		2,926		1,185
CURRENT ASSETS					
Debtors	5	16,500		32,350	
Cash at bank		<u>52,513</u>		<u>41,741</u>	
		69,013		74,091	
CREDITORS					
Amounts falling due within one year	6	<u>41,322</u>		<u>59,236</u>	
NET CURRENT ASSETS			<u>27,691</u>		<u>14,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,617</u>		<u>16,040</u>
RESERVES					
Profit and loss account	7		<u>30,617</u>		<u>16,040</u>
MEMBERS' FUNDS			<u>30,617</u>		<u>16,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 22 May 2013 and were signed on its behalf by


M V Lelliott - Director

The notes form part of these financial statements

The Faculty of Party Wall Surveyors

Notes to the Financial Statements
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost and 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 12	31 12 11
	£	£
Depreciation - owned assets	<u>1,368</u>	<u>3,209</u>
Directors' remuneration and other benefits etc	<u>34,380</u>	<u>31,659</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 12	31 12 11
	£	£
Current tax		
UK corporation tax	<u>4</u>	<u>3</u>
Tax on profit on ordinary activities	<u>4</u>	<u>3</u>

UK corporation tax has been charged at 20% (2011 - 20%)

The Faculty of Party Wall Surveyors

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2012	15,625
Additions	<u>3,109</u>
At 31 December 2012	<u>18,734</u>
DEPRECIATION	
At 1 January 2012	14,440
Charge for year	<u>1,368</u>
At 31 December 2012	<u>15,808</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,926</u>
At 31 December 2011	<u>1,185</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12 £	31 12 11 £
Trade debtors	16,198	32,104
Other debtors	<u>302</u>	<u>246</u>
	<u>16,500</u>	<u>32,350</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12 £	31 12 11 £
Advanced Membership Fees	31,451	53,103
Trade creditors	3,604	467
Taxation and social security	1,146	1,403
Other creditors	<u>5,121</u>	<u>4,263</u>
	<u>41,322</u>	<u>59,236</u>

7 RESERVES – Reconciliation of movement in Members' Funds

	Profit and loss account £
At 1 January 2012	16,040
Profit for the year	<u>14,577</u>
At 31 December 2012	<u>30,617</u>