

**SUSSEX LAW SOCIETY**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# SUSSEX LAW SOCIETY

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**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**CHARTERED ACCOUNTANTS' REPORT TO**  
**SUSSEX LAW SOCIETY**

In accordance with our terms of engagement we have prepared for your approval the financial statements of Sussex Law Society for the year ended 31 August 2020 on pages three to five from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sussex Law Society and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. 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.

You have approved the financial statements for the year ended 31 August 2020 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Plus Accounting  
Chartered Accountants  
Preston Park House  
South Road  
Brighton  
East Sussex  
BN1 6SB

Date:

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**SUSSEX LAW SOCIETY**

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**CLIENT APPROVAL CERTIFICATE**

In accordance with the terms of engagement of Plus Accounting, we approve the financial statements for the year ended 31 August 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Plus Accounting with all information and explanations necessary for their compilation.

J Hardaway

O Maxwell-Jones

Date:

Date:

# SUSSEX LAW SOCIETY

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

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	2020		2019	
	£	£	£	£
<b>Income</b>				
Sponsorship income	4,525		7,359	
Membership subscriptions	12,858		12,129	
Surplus on seminars	10,226		5,519	
Surplus/(deficit) on society events	(393)		(126)	
Surplus/(deficit) on annual dinner	(255)		3,535	
	<u>          </u>	26,961	<u>          </u>	28,416
		26,961		28,416
<b>Expenditure</b>				
Telephone	777		753	
General printing, postage, and stationery	247		292	
Courses, events printing and copying	774		504	
Insurance	915		841	
Website & computer expenses	470		747	
Sundry expenses	60		256	
Travel	-		569	
Clerical assistance	22,050		21,613	
Accountancy fees	1,550		1,623	
Subscriptions	112		-	
Networking Events	208		-	
	<u>          </u>	27,163	<u>          </u>	27,198
		(202)		1,218
<b>Finance costs</b>				
Bank charges		186		252
		(388)		966
<b>Depreciation</b>				
Computer equipment		47		62
<b>NET (LOSS)/PROFIT</b>		<u><u>(435)</u></u>		<u><u>904</u></u>

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# SUSSEX LAW SOCIETY

## BALANCE SHEET 31 AUGUST 2020

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	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		140		187
<b>CURRENT ASSETS</b>					
Trade debtors		2,213		285	
Prepayments		7,570		325	
Bank balances		31,433		35,384	
Cash in hand		-		-	
		<u>41,216</u>		<u>35,994</u>	
<b>CURRENT LIABILITIES</b>					
VAT		2,676		3,699	
Trade creditors		6,548		916	
Credit card		29		38	
Accrued expenses		1,500		1,450	
Other Creditors		960		-	
		<u>11,713</u>		<u>6,104</u>	
			29,503		29,980
<b>NET ASSETS</b>			<u><u>29,643</u></u>		<u><u>30,078</u></u>
<b>FINANCED BY</b>					
<b>CAPITAL ACCOUNT</b>			<u><u>29,643</u></u>		<u><u>30,078</u></u>
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# SUSSEX LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

### 2. TANGIBLE FIXED ASSETS

	Computer equipment £	Totals £
<b>COST</b>		
At 1 September 2019 and 31 August 2020	6,244	6,244
<b>DEPRECIATION</b>		
At 1 September 2019	6,057	6,057
Charge for year	47	47
At 31 August 2020	6,104	6,104
<b>NET BOOK VALUE</b>		
At 31 August 2020	<b>140</b>	140
At 31 August 2019	187	187

### 3. CAPITAL ACCOUNT

	2020 £	2019 £
Brought forward	30,078	29,174
Add Net (loss) / profit	(435)	904
	<u>29,643</u>	<u>30,078</u>