

SUSSEX LAW SOCIETY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

SUSSEX LAW SOCIETY

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UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021 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.

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 2021 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 2021**

SUSSEX LAW SOCIETY

CLIENT APPROVAL CERTIFICATE

In accordance with the terms of engagement of Plus Accounting, we approve the financial statements for the year ended 31 August 2021 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 2021

	2021		2020	
	£	£	£	£
Income				
Sponsorship income	1,600		4,525	
Membership subscriptions	13,058		12,858	
Surplus on seminars	10,271		10,226	
Surplus/(deficit) on society events	-		(393)	
Surplus/(deficit) on annual dinner	525		(255)	
	<u> </u>	25,454	<u> </u>	26,961
		25,454		26,961
Expenditure				
Telephone	796		777	
General printing, postage, and stationery	83		247	
Courses, events printing and copying	218		774	
Insurance	883		915	
Website & computer expenses	473		470	
Sundry expenses	-		60	
Travel	-		-	
Clerical assistance	22,050		22,050	
Accountancy fees	1,550		1,550	
Subscriptions	462		112	
Networking Events	-		208	
	<u> </u>	26,515	<u> </u>	27,163
		(1,061)		(202)
Finance costs				
Bank charges		225		186
		<u> </u>		<u> </u>
		(1,286)		(388)
Depreciation				
Computer equipment		35		47
NET (LOSS)/PROFIT		<u><u>(1,321)</u></u>		<u><u>(435)</u></u>

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BALANCE SHEET 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		104		140
CURRENT ASSETS					
Trade debtors		2,112		2,213	
Prepayments		353		7,570	
Bank balances		31,888		31,433	
Loan account		176		-	
		<u>34,529</u>		<u>41,216</u>	
CURRENT LIABILITIES					
VAT		3,687		2,676	
Trade creditors		-		6,548	
Credit card		14		29	
Accrued expenses & deferred income		1,650		1,500	
Other Creditors		960		960	
		<u>6,311</u>		<u>11,713</u>	
			<u>28,218</u>		<u>29,503</u>
NET ASSETS			<u>28,322</u>		<u>29,643</u>
FINANCED BY					
CAPITAL ACCOUNT			<u>28,322</u>		<u>29,643</u>
	3				

SUSSEX LAW SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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 £
COST		
At 1 September 2020 and 31 August 2021	6,244	6,244
DEPRECIATION		
At 1 September 2020	6,104	6,104
Charge for year	35	47
At 31 August 2021	6,139	6,104
NET BOOK VALUE		
At 31 August 2021	104	140
At 31 August 2020	140	140

3. CAPITAL ACCOUNT

	2021 £	2020 £
Brought forward	29,643	29,174
Add Net (loss)	(1,321)	(435)
	<u>28,322</u>	<u>29,643</u>