

Company Registration No. 00016861 (England and Wales)

THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the society continued to be the promotion of the legal profession in the local area.

Directors

The following directors have held office since 1 January 2015:

N C Turner	(Resigned 28 April 2015)
J Sommerville	
R Ap Cynan	(Deceased 9 October 2015)
K Bridgewater	
T C Evans	
K Joynes	
I Morrison	(Resigned 14 May 2015)
N Hughes	
D Brown	(Resigned 19 October 2015)

The Society were greatly saddened to hear of the sudden death of the long serving Council Member and good friend Mr R Ap Cynan. They wish to record their gratitude for his support and advice during his time in office.

Auditors

In accordance with the Company's Articles, a resolution proposing that Kendall Wadley LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

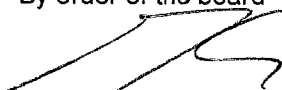
Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

By order of the board



T.C. Evans
Secretary
9 May 2016

**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF THE WORCESTERSHIRE LAW SOCIETY

We have audited the financial statements of The Worcestershire Law Society for the year ended 31 December 2015 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF THE WORCESTERSHIRE LAW SOCIETY**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

**Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP**

9 May 2016

**Chartered Accountants
Statutory Auditor**

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Income		20,621	17,682
Direct costs		(10,057)	(9,926)
Gross surplus		10,564	7,756
Administrative expenses		(10,074)	(9,539)
Operating surplus/(deficit)	2	490	(1,783)
Other interest receivable and similar income	3	3	3
Surplus/(deficit) on ordinary activities before taxation		493	(1,780)
Tax on surplus/(deficit) on ordinary activities	4	-	-
Surplus/(deficit) for the year	7	493	(1,780)

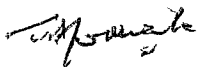
**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors	5	5,338		120	
Cash at bank and in hand		20,432		24,021	
		<u>25,770</u>		<u>24,141</u>	
Creditors: amounts falling due within one year					
	6	(1,856)		(720)	
Total assets less current liabilities			<u>23,914</u>		<u>23,421</u>
Accumulated reserves	7		<u>23,914</u>		<u>23,421</u>
			<u>23,914</u>		<u>23,421</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 9 May 2016



J Sommerville
Director



T C Evans
Director

Company Registration No. 00016861

THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Income comprises subscription income, event income and sponsorship and central law training income which are all recognised when receivable.

2 Operating surplus/(deficit)

	2015 £	2014 £
Operating surplus/(deficit) is stated after charging:		
Auditors' remuneration	768	720
Directors' remuneration	1,250	1,250
	<u> </u>	<u> </u>

An honorarium was paid to the director J Sommerville during the year amounting to £1,250 (2014: J Somerville £1,250).

3 Investment income

	2015 £	2014 £
Bank interest	3	3
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

4 Taxation

Due to the nature of the business, no corporation tax is payable.

5 Debtors

	2015 £	2014 £
Prepayments and accrued income	5,338	120
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	412	-
Accruals and deferred income	1,444	720
	<u> </u>	<u> </u>
	1,856	720
	<u> </u>	<u> </u>

THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

7 Statement of movements on accumulated reserves

	Accumulated reserves £
Balance at 1 January 2015	23,421
Surplus for the year	493
	<hr/>
Balance at 31 December 2015	23,914
	<hr/> <hr/>

8 Members Guarantee

The society is limited by guarantee and therefore has no called up share capital. In the event of the society going into liquidation, each member must contribute up to a maximum of £5 to make good deficit of assets.

9 Capital commitments

	2015 £	2014 £
At 31 December 2015 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements	-	2,500
	<hr/> <hr/>	<hr/> <hr/>

**THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015**

10 Related party relationships and transactions

During the year the following transactions took place with related parties:

J Sommerville (director) received £5,318 (2014: £4,658) in relation to reimbursed expenses and honorarium.

T C Evans (director) received £931 (2014: £158) in relation to reimbursed expenses.

N Hughes (director) received £15 (2014: £335) in relation to reimbursed expenses.

K Joyes (director) received £119 (2014: £nil) in relation to reimbursed expenses.

Thomas Horton LLP, of which J Sommerville is a senior solicitor, received £720 (2014: £720) in relation to treasurer's firms expenses during the year. There were no amounts outstanding at the balance sheet date.

The directors are drawn from member firms, all such associated firms pay subscriptions and other fees at the full rate.

THE WORCESTERSHIRE LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

		2015		2014
	£	£	£	£
Turnover				
Subscriptions		9,375		9,125
Central Law Training		225		-
Event income		8,721		6,457
Event sponsorship		2,300		2,100
		<u>20,621</u>		<u>17,682</u>
Cost of sales				
Event costs	10,057		9,926	
		<u>(10,057)</u>		<u>(9,926)</u>
Gross profit	51.23%	10,564	43.86%	7,756
Administrative expenses				
Honoraria	1,250		1,250	
Printing, postage and stationery	439		534	
Promotional expenditure	500		-	
Computer running costs	232		-	
Travelling and subsistence	816		841	
Treasurer's firms expenses	720		720	
Law society conferences	120		60	
Administration support	4,765		5,275	
Accountancy	768		720	
General expenses	464		139	
		<u>(10,074)</u>		<u>(9,539)</u>
Operating profit/(loss)		490		(1,783)
Other interest receivable and similar income				
Bank interest received		<u>3</u>		<u>3</u>
Profit/(loss) before taxation	2.39%	<u>493</u>	10.07%	<u>(1,780)</u>

