UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

FOR

THE AEROSOL SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2010

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THE AEROSOL SOCIETY

GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

PROPRIETOR:	Aerosol Society
ADDRESS:	PO Box 34 Portishead North Somerset BS20 7FE
ACCOUNTANTS:	Branscombe Accountancy Services Limited 2 Branscombe Walk Portishead North Somerset BS20 8LP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

ACCOUNTANTS' REPORT TO

THE AEROSOL SOCIETY

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of The Aerosol Society and from information and explanations supplied to us.

Branscombe Accountancy Services Limited
2 Branscombe Walk
Portishead
North Somerset
BS20 8LP

Date: .....

CLIENT APPROVAL CERTIFICATE

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

.....
Aerosol Society

Date: .....

THE AEROSOL SOCIETY

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	31.12.10		31.12.09	
	£	£	£	£
Sales		336,441		255,293
Cost of sales				
Events	225,550		220,647	
Student awards	4,553		5,601	
		230,103		226,248
GROSS PROFIT		106,338		29,045
Other income				
Deposit account interest		239		706
		106,577		29,751
Expenditure				
Insurance	659		998	
Wages	24,113		22,527	
Other operating leases	743		855	
Telephone	1,031		1,366	
Post and stationery	5,197		4,382	
Advertising	-		229	
Repairs and renewals	6		43	
Meeting expenses	5,618		5,050	
Computer support	681		1,933	
Web site	5,952		5,157	
Sundry expenses	36		35	
Accountancy	1,200		1,187	
Donations	100		-	
Depreciation of tangible fixed assets	176		207	
Bad debts	4,143		-	
		49,655		43,969
		56,922		(14,218)
Finance costs				
Bank charges	294		364	
Credit card	3,011		2,568	
		3,305		2,932
NET PROFIT/(LOSS)		53,617		(17,150)

THE AEROSOL SOCIETY

BALANCE SHEET
31 DECEMBER 2010

	Notes	31.12.10 £	£	31.12.09 £	£
FIXED ASSETS					
Tangible assets	2		996		1,172
CURRENT ASSETS					
VAT		7,172		8,437	
Trade debtors		68,534		37,695	
Prepayments		63,647		25,620	
Bank deposit account		541		61,539	
Bank account no. 2		157,964		157,727	
Cash in hand		37		113	
		297,895		291,131	
CURRENT LIABILITIES					
Bank account no. 1		1,706		49,903	
Trade creditors		24		1,387	
Other creditors		5,241		598	
Accrued expenses		5,012		7,124	
		11,983		59,012	
			285,912		232,119
NET ASSETS			286,908		233,291
FINANCED BY					
CAPITAL ACCOUNT	3		286,908		233,291

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

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

Fixtures and fittings - 15% on reducing balance

2. TANGIBLE FIXED ASSETS

	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2010 and 31 December 2010	536	8,603	9,585	18,724
DEPRECIATION				
At 1 January 2010	536	7,431	9,585	17,552
Charge for year	-	176	-	176
At 31 December 2010	536	7,607	9,585	17,728
NET BOOK VALUE				
At 31 December 2010	-	996	-	996
At 31 December 2009	-	1,172	-	1,172

3. CAPITAL ACCOUNT

	31.12.10 £	£	31.12.09 £	£
Brought forward	233,291		250,441	
Add				
Net profit	53,617		-	
	286,908		250,441	
Less				
Net loss	-		17,150	
		286,908		233,291
		286,908		233,291