

**The Society of Surveying Technicians
(a company limited by guarantee)**

Council's report and financial statements

For the year ended 31 July 1995

Registered number 1336093



The Society of Surveying Technicians

(a company limited by guarantee)

Council officers' report and financial statements

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The Society of Surveying Technicians

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Council's report

The Council presents its annual report and audited accounts for the year ended 31 July 1995.

Principal activities and review of the year

The principal activity of the Society is to promote the education, advancement and recognition of surveying technicians.

A summary of results for the year is given on page 4 of the financial statements.

The surplus for the year, after tax was £13,586.

The general fund now stands at £112,765 which the Council views as the minimum level necessary to meet the objectives of the Society and the needs of its members.

Future developments

The Society will continue to carry out its current operations within its present and future structure.

Council officers - 1995

The following have served on the Council throughout the year, all of which are members of the company. All the Council officers retire at the next annual general meeting and are eligible for re-election.

Council officers

KJ Hall	President
DC Burr	Joint Vice-Chairman
CJ Tucker	Hon. Secretary
PR Medcalf (resigned 29/4/95)	
DR Brown	Hon. Treasurer
RH Littlewood	General Practice
E Howland	Past President
LG Rimmer (appointed 29/4/95)	Quantity Surveying
CJ Nicklin (appointed 29/4/95)	Land Division
D Joseland (appointed 29/4/95)	Land Division

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Council's report *(continued)*

Statement of Council's responsibilities

Company law requires the Council to prepare financial statements for each financial year which 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 those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. The Council has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

On 6 February 1995, our auditors changed the name under which they practise to KPMG and accordingly, have signed their report in their new name.

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming annual general meeting.



GC Jones
Secretary

Surveyor Court
Westwood Way
Coventry
CV4 8JE

4 February 1996

The Society of Surveying Technicians

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Report of the auditors to the members of The Society of Surveying Technicians (a company limited by guarantee)

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of Council officers and auditors

As described on page 2 the Council officers are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1995 and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

4 February 1996

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Income and expenditure account for the year ended 31 July 1995

	<i>Note</i>	Year ended 31 July 1995	7 month period ended 31 July 1994
		£	£
Turnover - continuing activities			
Subscriptions	2	245,353	148,163
Entrance fees		8,739	2,380
		<hr/>	<hr/>
Gross profit		254,092	150,543
Income from listed investments		6,112	3,092
Interest on short term deposits		9,671	4,848
Interest on bank deposit account		-	532
		<hr/>	<hr/>
	6	15,783	8,472
		<hr/>	<hr/>
		269,875	159,015
Administration and accommodation		(251,647)	(145,410)
		<hr/>	<hr/>
Surplus on ordinary activities before taxation - continuing activities	3	18,228	13,605
Taxation	5	(4,642)	(2,118)
		<hr/>	<hr/>
Surplus on ordinary activities after taxation		13,586	11,487
General fund surplus brought forward		99,179	87,692
		<hr/>	<hr/>
General fund surplus carried forward		112,765	99,179
		<hr/>	<hr/>

All turnover and surplus on ordinary activities, before taxation, arises from continuing operations.

The company had no recognised gains or losses in either the current or preceding year other than the profit for the period.

The Society of Surveying Technicians

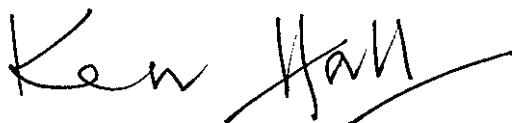
(a company limited by guarantee)

Balance sheet

at 31 July 1995

	Note	1995 £	£	1994 £	£
Fixed asset investments	7		59,774		59,774
Current assets					
Debtors	8	251,224		219,998	
Creditors: Amounts falling due within one year	9	<u>(198,233)</u>		<u>(180,593)</u>	
Net current assets			<u>52,991</u>		<u>39,405</u>
Net assets			<u>112,765</u>		<u>99,179</u>
General fund			<u>112,765</u>		<u>99,179</u>

These financial statements were approved by the Council on 4 February 1996 and were signed on its behalf by:



KJ Hall
President

The Society of Surveying Technicians

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Notes

(forming part of the financial statements)

1 Status of the company

The Society of Surveying Technicians is a company limited by guarantee, to the extent that the liability of the members is limited to £1 each. The Council Officers are the directors of the company for Companies Act purposes.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Subscriptions

Members subscriptions are due on 1 January for the following twelve months. Seven-twelfths of the subscriptions actually received by 31 July 1995 is included in the income and expenditure account for the year to 31 July 1995. The balance, together with any 1995 subscriptions received after that date will fall into the income and expenditure account for the year to 31 July 1996.

Fixed asset investments

Fixed asset investments are shown at cost. Income from listed and unlisted investments is included with any related tax credit, in the accounts of the period to which it related.

Taxation

The charge for taxation is based on the surplus for the period and takes into account taxation deferred because of timing differences between the treatments of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that is probable that an actual liability will crystallise. The company had no liability for deferred tax at 31 July 1995 (1994: £Nil).

Turnover

Turnover represents the value of goods and services provided and is stated net of discounts and VAT.

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Notes (continued)

3 Surplus on ordinary activities before taxation

	Year ended 31 July 1995	7 month period ended 31 July 1994
	£	£
The surplus for the year before taxation is stated after charging:		
Auditors' remuneration	2,186	3,415
Staff costs	<u>60,353</u>	<u>31,077</u>

4 Staff costs

Particulars of employees are shown below:

	Year ended 31 July 1995	7 month period ended 31 July 1994
	£	£
Wages and salaries	48,261	23,707
Social security costs	3,488	3,721
Other pension costs	<u>5,361</u>	<u>3,649</u>
	<u>57,110</u>	<u>31,077</u>

The average weekly number of persons employed by the company, all employed in administration, was 3 (1994: 2).

No member of Council received any emoluments during the year.

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Notes (continued)

5 Taxation

The taxation charge is as follows:

	Year ended 31 July 1995	7 month period ended 31 July 1994
	£	£
Tax borne on franked investment income at 25% (1994: 25%)	3,630	268
Income tax on investment income received at 25% (1994: 25%)	1,012	1,850
	<u>4,642</u>	<u>2,118</u>

The Society is liable to corporation tax on its investment income at the current rates of taxation.

6 Interest receivable and similar income

	Year ended 31 July 1995	7 month period ended 31 July 1994
	£	£
Income from listed investments	2,065	3,092
Income on short term deposits	13,718	4,848
Interest on bank deposits	-	532
	<u>15,783</u>	<u>8,472</u>

7 Fixed asset investments

	1995 £	1994 £
Listed investments	<u>59,774</u>	<u>59,774</u>
Market value of listed investments	<u>79,546</u>	<u>71,112</u>

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Notes (continued)

8	Debtors	1995 £	1994 £
	Other debtors	<u>251,224</u>	<u>219,998</u>
9	Creditors: Amounts falling due within one year	1995 £	1994 £
	Corporation tax	4,887	2,772
	Deferred income	95,598	113,381
	Other creditors	<u>97,748</u>	<u>64,440</u>
		<u>198,233</u>	<u>180,593</u>