

Registration number 891680

**The Bertrand Russell Peace Foundation Limited**

**Abbreviated accounts**

**for the year ended 31 December 2002**



# **The Bertrand Russell Peace Foundation Limited**

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**Independent auditors' report to The Bertrand Russell Peace Foundation Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The Bertrand Russell Peace Foundation Limited for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Hobsons  
Chartered Accountants and  
Registered auditors**

24/10/03

**Alexandra House  
43 Alexandra Street  
Nottingham  
Notts.  
NG5 1AY**

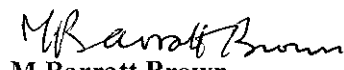
**The Bertrand Russell Peace Foundation Limited**

**Abbreviated balance sheet  
as at 31 December 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		2		2
Tangible assets	2		15,974		5,352
Investments	2		4		4
			<u>15,980</u>		<u>5,358</u>
<b>Current assets</b>					
Stocks		29,346		32,389	
Debtors		54,020		49,436	
Cash at bank and in hand		196,346		215,600	
		<u>279,712</u>		<u>297,425</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(13,333)</u>		<u>(11,713)</u>	
<b>Net current assets</b>			<u>266,379</u>		<u>285,712</u>
<b>Net assets</b>			<u>282,359</u>		<u>291,070</u>
<b>Capital and reserves</b>					
Profit and loss account			<u>282,359</u>		<u>291,070</u>
<b>Total reserves</b>			<u>282,359</u>		<u>291,070</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 14 Oct 2003 and signed on its behalf by

  
M Barratt Brown  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**The Bertrand Russell Peace Foundation Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2002**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Royalties**

Royalties receivable have been included on a receipts basis.

**1.3. Copyrights and Archives**

Copyrights and Archives are valued at cost.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computers	-	20% straight line
Fixtures, fittings and equipment	-	5-10% straight line
Motor vehicles	-	25% straight line

**1.5. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**1.8. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

**1.9. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

**The Bertrand Russell Peace Foundation Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2002**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2002	2	29,275	4	29,281
Additions	-	14,779	-	14,779
Disposals	-	(14,280)	-	(14,280)
At 31 December 2002	2	29,774	4	29,780
<b>Depreciation and</b>				
At 1 January 2002	-	23,923	-	23,923
On disposals	-	(14,280)	-	(14,280)
Charge for year	-	4,157	-	4,157
At 31 December 2002	-	13,800	-	13,800
<b>Net book values</b>				
At 31 December 2002	2	15,974	4	15,980
At 31 December 2001	2	5,352	4	5,358

**2.1. Investment details**

**2002      2001**  
**£            £**

Subsidiary undertaking	4	4
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**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
The Russell Press Limited	England	Printing	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Capital and reserves £</b>	<b>Profit for the year £</b>
The Russell Press Limited	930,415	175,805

**The Bertrand Russell Peace Foundation Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2002**

..... continued

**3. Transactions with directors**

During the year Mr K Fleet, a director listed on page 1, acquired his vehicle from the company at its subsequent part-exchange value of £1,300.