

**The Bertrand Russell Peace Foundation Limited**

**Abbreviated Accounts**

**for the year ended 31 December 2001**



**Hobsons  
Chartered Accountants  
Registered Auditors  
Alexandra House  
43 Alexandra Street  
Nottingham  
NG5 1AY**

# **The Bertrand Russell Peace Foundation Limited**

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**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 4 together with the financial statements of Bertrand Russell Peace Foundation Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**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 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Hobsons  
Chartered Accountants and  
Registered Auditors  
Alexandra House  
43 Alexandra Street  
Nottingham  
NG5 1AY**

**29 October 2002**

**The Bertrand Russell Peace Foundation Limited**

**Abbreviated Balance Sheet  
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	2		2		2
Tangible assets	2		5,352		9,137
Investments	2		4		4
			<u>5,358</u>		<u>9,143</u>
<b>Current Assets</b>					
Stocks		32,389		26,479	
Debtors		49,436		52,218	
Cash at bank and in hand		215,600		235,487	
		<u>297,425</u>		<u>314,184</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,713)</u>		<u>(9,764)</u>	
<b>Net Current Assets</b>			<u>285,712</u>		<u>304,420</u>
<b>Total Assets Less Current Liabilities</b>			<u>291,070</u>		<u>313,563</u>
<b>Capital and Reserves</b>					
Profit and loss account			<u>291,070</u>		<u>313,563</u>
<b>Total Reserves</b>			<u>291,070</u>		<u>313,563</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 29 Oct 2002 and signed on its behalf by

  
K J Fleet  
Director

The notes on pages 3 to 4 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 2001**

### **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 March 2000).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods and services made during the year.

#### **Royalties**

Royalties receivable have been included on a cash 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:

Office equipment	-	10% per annum on cost
Motor vehicles	-	25% per annum on cost
Computers	-	20% per annum on cost
Fixtures and fittings	-	5% per annum on cost

#### **1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6. Investments**

Fixed asset investments are stated at cost.

#### **1.7. Stock**

Stocks are valued at the lower of net realisable value or cost from which a writing down provision has been deducted as follows:

Publications:	within one year	10% of cost
	one to two years	25% of cost
	three to five years	50% of cost
	six to ten years	75% of cost
	over ten years	100% of cost

#### **1.8. Pensions**

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

#### **1.9. Deferred taxation**

Provision is made for deferred taxation at the current rate of corporation tax in respect of accelerated taxation allowances on capital expenditure and other timing differences to the extent that a liability is anticipated in the foreseeable future.

**The Bertrand Russell Peace Foundation Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 2001**

**1.10. Group accounts**

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

**2. Fixed assets**

	<b>Intangible assets</b>	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2001	2	28,676	4	28,682
Additions	-	599	-	599
At 31 December 2001	<u>2</u>	<u>29,275</u>	<u>4</u>	<u>29,281</u>
<b>Depreciation and</b>				
At 1 January 2001	-	19,539	-	19,539
Charge for year	-	4,384	-	4,384
At 31 December 2001	<u>-</u>	<u>23,923</u>	<u>-</u>	<u>23,923</u>
<b>Net book values</b>				
At 31 December 2001	<u>2</u>	<u>5,352</u>	<u>4</u>	<u>5,358</u>
At 31 December 2000	<u>2</u>	<u>9,137</u>	<u>4</u>	<u>9,143</u>

**2.1. Investment details**

	<b>2001 £</b>	<b>2000 £</b>
Subsidiary undertaking	<u>4</u>	<u>4</u>

**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>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>
	<b>£</b>	<b>£</b>
The Russell Press Limited	794,610	233,587