

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

THE AEROSOL SOCIETY

THE AEROSOL SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | Page |
|--|-------------|
| General Information | 1 |
| Accountants' Report and Client Approval Certificate | 2 |
| Trading and Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 |

THE AEROSOL SOCIETY

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

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 2016

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 2016**

| | 31.12.16 | | 31.12.15 | |
|---------------------------------------|----------|---------|----------|---------|
| | £ | £ | £ | £ |
| Sales | | 467,422 | | 371,618 |
| Cost of sales | | | | |
| Events | | 334,232 | | 275,287 |
| GROSS PROFIT | | 133,190 | | 96,331 |
| Other income | | | | |
| Deposit account interest | | 595 | | 747 |
| | | 133,785 | | 97,078 |
| Expenditure | | | | |
| Rent | 1,137 | | 1,147 | |
| Insurance | 635 | | 636 | |
| DDL administration | 44,270 | | 32,955 | |
| Aerosol society administration | 16,025 | | 17,071 | |
| Other operating leases | 1,447 | | 1,264 | |
| Telephone | 3,313 | | 2,104 | |
| Post and stationery | 2,579 | | 2,121 | |
| Advertising | 42 | | 760 | |
| Repairs and renewals | 113 | | 244 | |
| DDL meeting expenses | 3,151 | | 3,503 | |
| Meeting expenses | 2,261 | | 3,350 | |
| Computer support | 1,648 | | 1,628 | |
| Web site | 43,634 | | 11,284 | |
| Sundry expenses | 35 | | 784 | |
| Sponsorship | 600 | | 208 | |
| Training | 650 | | 295 | |
| Student awards | 11,500 | | 17,850 | |
| Accountancy | 1,440 | | 1,320 | |
| Depreciation of tangible fixed assets | 1,399 | | 1,827 | |
| Bad debts | 3,264 | | 3,243 | |
| | | 139,143 | | 103,594 |
| | | (5,358) | | (6,516) |
| Finance costs | | | | |
| Bank charges | 1,499 | | 1,176 | |
| Credit card | 1,949 | | 1,721 | |
| | | 3,448 | | 2,897 |
| NET LOSS | | (8,806) | | (9,413) |

THE AEROSOL SOCIETY

**BALANCE SHEET
31 DECEMBER 2016**

| | Notes | 31.12.16 £ | £ | 31.12.15 £ | £ |
|--------------------------------|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 3,081 | | 3,993 |
| CURRENT ASSETS | | | | | |
| VAT | | - | | 5,572 | |
| Trade debtors | | 32,946 | | 64,595 | |
| Other debtors | | 39,447 | | - | |
| Prepayments and accrued income | | 3,538 | | - | |
| Prepayments | | 1,653 | | 1,309 | |
| Bank deposit account | | 542 | | 542 | |
| Bank account no. 1 | | 44,923 | | 83,474 | |
| Bank account no. 2 | | 160,287 | | 159,692 | |
| Cash in hand | | 551 | | 551 | |
| | | <u>283,887</u> | | <u>315,735</u> | |
| CURRENT LIABILITIES | | | | | |
| VAT | | 254 | | - | |
| Trade creditors | | (1) | | 195 | |
| Other creditors | | 1,497 | | 25,199 | |
| Accrued expenses | | 110 | | 420 | |
| | | <u>1,860</u> | | <u>25,814</u> | |
| | | | <u>282,027</u> | | <u>289,921</u> |
| NET ASSETS | | | <u>285,108</u> | | <u>293,914</u> |
| FINANCED BY | | | | | |
| CAPITAL ACCOUNT | | | <u>285,108</u> | | <u>293,914</u> |
| | 3 | | | | |

THE AEROSOL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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
- Computer equipment - 33% on reducing balance

2. TANGIBLE FIXED ASSETS

| | Office equipment £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|--------------------------|----------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 January 2016 | 536 | 8,603 | 17,076 | 26,215 |
| Additions | - | - | 487 | 487 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2016 | 536 | 8,603 | 17,563 | 26,702 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 January 2016 | 536 | 8,161 | 13,525 | 22,222 |
| Charge for year | - | 66 | 1,333 | 1,399 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2016 | 536 | 8,227 | 14,858 | 23,621 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 December 2016 | - | 376 | 2,705 | 3,081 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2015 | - | 442 | 3,551 | 3,993 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

3. CAPITAL ACCOUNT

| | 31.12.16 £ | £ | 31.12.15 £ | £ |
|-----------------|---------------|-------------|---------------|-------------|
| Brought forward | 293,914 | | 303,327 | |
| Less | | | | |
| Net loss | 8,806 | | 9,413 | |
| | <hr/> | 285,108 | <hr/> | 293,914 |
| | | <hr/> <hr/> | | <hr/> <hr/> |
| | | 285,108 | | 293,914 |
| | | <hr/> <hr/> | | <hr/> <hr/> |