# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 FOR

# THE AEROSOL SOCIETY

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

|   | Pag |
|---|-----|
| 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   |

### 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

| A | CC | O. | TIN | VТ | A | N | rs' | R | EF | O | R | Т | T | 1 |
|---|----|----|-----|----|---|---|-----|---|----|---|---|---|---|---|
|   |    |    |     |    |   |   |     |   |    |   |   |   |   |   |

#### 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:   |

# TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

| Sales         467,422         \$371,618           Cost of sales         334,232         275,287           Events         334,232         275,287           GROSS PROFTT         133,190         96,331           Other income           Deposit account interest         595         747           Expenditure         1,137         1,147         1,147           Insurance         635         636         620         636         636         62         636   |                          | 31.12.16 |         | 31.12.15                              |             |
|---|--------------------------|----------|---------|---------------------------------------|-------------|
| Cost of sales   Events   334,232   275,287  |                          |          |         |                                       | £           |
| Events         334,232         275,287           GROSS PROFIT         133,190         96,331           Other income           Deposit account interest         595         747           Expenditure           Rent         1,137         1,147         1,147           Insurance         635         636         636         636         600         205         17,071         701 <t< td=""><td>Sales</td><td></td><td>467,422</td><td></td><td>371,618</td></t<>  | Sales                    |          | 467,422 |                                       | 371,618     |
| GROSS PROFIT         133,190         96,331           Other income         595         747           Lexpenditure         Expenditure           Rent         1,137         1,147         1,147           Insurance         635         636         295         64         636         636         208         133         333         333         333         2,104         40         43         43         43         43         43         43         43         43         43         43         43         43         43         43         43   |                          |          | 334 232 |                                       | 275 287     |
| Other income         595         747           Deposit account interest         595         747           Expenditure         133,785         97,078           Expenditure         8ent         1,137         1,147         1,147           Insurance         635         636         DDL administration         32,955         Acrosol society administration         16,025         17,071         1,264         Test (1,264)         Test (1,264) | Living                   |          |         |                                       |             |
| Deposit account interest   133,785   97,078   | GROSS PROFIT             |          | 133,190 |                                       | 96,331      |
| Expenditure   Rent  |                          |          | <b></b> |                                       | <b>5.15</b> |
| Rent  | Deposit account interest |          |         |                                       |             |
| 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         3,151         3,503           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         (5,358)         (6,516)           Finance costs           Bank cha   |                          |          | 133,785 |                                       | 97,078      |
| 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       3,264       3,243         Bad debts       3,264       3,243         (5,358)       (6,516)          Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721   |                          |          |         | ,                                     |             |
| 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         (5,358)       (6,516)     Finance costs  Bank charges  1,499 1,176 1,721 2,897   |                          |          |         |                                       |             |
| 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         Timance costs         Bank charges       1,499       1,76         Credit card       1,949       1,721         3,448       2,897   |                          | *        |         | · · · · · · · · · · · · · · · · · · · |             |
| 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         Telphone       1,39,143       103,594         Finance costs       1,499       1,76         Credit card       1,949       1,721         3,448       2,897   |                          |          |         |                                       |             |
| 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         Tips of tangible fixed assets         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897   |                          |          |         |                                       |             |
| Advertising Repairs and renewals Repairs and renewals 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 1,399 1,827 Bad debts 1,399 1,327 Finance costs Bank charges 1,499 1,716 Credit card 1,949 3,448 2,897   |                          |          |         |                                       |             |
| 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         Isomorbid to the second of tangible fixed assets       1,399       1,827         Bank charges       1,499       1,749       1,176         Credit card       1,949       1,721       2,897   |                          |          |         |                                       |             |
| 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         Timance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897   |                          |          |         |                                       |             |
| 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         Tinance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  |                          |          |         |                                       |             |
| 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         Timance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897   |                          |          |         |                                       |             |
| 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         Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  |                          |          |         |                                       |             |
| 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         (5,358)       (6,516)         Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  |                          | 43,634   |         | 11,284                                |             |
| 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         (5,358)       (6,516)         Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  | Sundry expenses          | 35       |         | 784                                   |             |
| 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         (5,358)       (6,516)         Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897   |                          |          |         |                                       |             |
| Accountancy Depreciation of tangible fixed assets Bad debts  1,399 1,827 3,264 3,243  139,143  (5,358)  103,594  Finance costs  Bank charges 1,499 1,176 Credit card 1,949 3,448 2,897  |                          |          |         |                                       |             |
| 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       3,448       2,897  |                          |          |         |                                       |             |
| Bad debts     3,264     3,243       Finance costs       Bank charges     1,499     1,176       Credit card     1,949     1,721       3,243     103,594       (6,516)  |                          |          |         |                                       |             |
| Finance costs Bank charges Credit card  139,143  (5,358)  (6,516)  1,176  1,176  1,721  2,897   |                          |          |         |                                       |             |
| Finance costs         Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  | bad debts                | 3,204    | 139,143 | 3,243                                 | 103,594     |
| Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  |                          |          | (5,358) |                                       | (6,516)     |
| Bank charges       1,499       1,176         Credit card       1,949       1,721         3,448       2,897  | Finance costs            |          |         |                                       |             |
| Credit card 1,949 1,721 2,897   |                          | 1,499    |         | 1,176                                 |             |
| <u>3,448</u> <u>2,897</u>   |                          |          |         |                                       |             |
| <b>NET LOSS</b> (8,806) (9,413)   |                          |          | 3,448   |                                       | 2,897       |
|   | NET LOSS                 |          | (8,806) |                                       | (9,413)     |

### **BALANCE SHEET** 31 DECEMBER 2016

|                                | 31.12.16 |         |         | 31.12.15    |         |  |
|--------------------------------|----------|---------|---------|-------------|---------|--|
|                                | Notes    | £       | £       | £           | £       |  |
| FIXED ASSETS                   |          |         |         |             |         |  |
| Tangible assets                | 2        |         | 3,081   |             | 3,993   |  |
| Tangiore assets                | 2        |         | 3,001   |             | 3,773   |  |
| 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         |         |  |
|                                |          |         |         | <del></del> |         |  |
|                                |          | 283,887 |         | 315,735     |         |  |
|                                |          |         |         |             |         |  |
| CURRENT LIABILITIES            |          |         |         |             |         |  |
| VAT                            |          | 254     |         | -           |         |  |
| Trade creditors                |          | (1)     |         | 195         |         |  |
| Other creditors                |          | 1,497   |         | 25,199      |         |  |
| Accrued expenses               |          | 110     |         | 420         |         |  |
|                                |          | 1.050   |         | 27.01.1     |         |  |
|                                |          | 1,860   | 202.027 | 25,814      | 200.021 |  |
|                                |          |         | 282,027 |             | 289,921 |  |
| NET ASSETS                     |          |         | 285,108 |             | 293,914 |  |
| NEI ASSEIS                     |          |         | 283,108 |             | 293,914 |  |
| FINANCED BY                    |          |         |         |             |         |  |
| CAPITAL ACCOUNT                | 3        |         | 285,108 |             | 293,914 |  |
|                                |          |         |         |             |         |  |

# 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

| 2. | TAN CIDEL TIXED AGGETS | Office equipment £ | Fixtures<br>and<br>fittings<br>£ | Computer equipment £ | Totals<br>£ |  |
|----|------------------------|--------------------|----------------------------------|----------------------|-------------|--|
|    | COST                   |                    |                                  |                      |             |  |
|    | At 1 January 2016      | 536                | 8,603                            | 17,076               | 26,215      |  |
|    | Additions              | <u>-</u>           | <del>-</del>                     | 487                  | 487         |  |
|    | At 31 December 2016    | 536                | 8,603                            | 17,563               | 26,702      |  |
|    | DEPRECIATION           |                    | ·                                |                      |             |  |
|    | At 1 January 2016      | 536                | 8,161                            | 13,525               | 22,222      |  |
|    | Charge for year        |                    | 66                               | 1,333                | 1,399       |  |
|    | At 31 December 2016    | 536                | 8,227                            | 14,858               | 23,621      |  |
|    | NET BOOK VALUE         |                    |                                  |                      |             |  |
|    | At 31 December 2016    | <u> </u>           | 376                              | 2,705                | 3,081       |  |
|    | At 31 December 2015    | <u> </u>           | 442                              | 3,551                | 3,993       |  |
| 3. | CAPITAL ACCOUNT        |                    |                                  |                      |             |  |
|    |                        | 31.12.10           |                                  | 31.12.15             |             |  |
|    |                        | £                  | £                                | £                    | £           |  |
|    | Brought forward        | 293,914            |                                  | 303,327              |             |  |
|    | Less                   | 0.007              |                                  | 0.412                |             |  |
|    | Net loss               | 8,806              |                                  | 9,413                |             |  |
|    |                        |                    | 285,108                          |                      | 293,914     |  |
|    |                        |                    | 285,108                          |                      | 293,914     |  |
|    |                        |                    |                                  |                      |             |  |