

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

THE AEROSOL SOCIETY

THE AEROSOL SOCIETY

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FOR THE YEAR ENDED 31 MARCH 2020**

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THE AEROSOL SOCIETY

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

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 MARCH 2020

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 MARCH 2020**

| | 31.3.20 | | 31.3.19 |
|---------------------------------------|---------|-----------------------|-----------------------|
| | £ | £ | £ |
| Sales | | 740,263 | 613,981 |
| Cost of sales | | | |
| Events | | 449,893 | 343,151 |
| GROSS PROFIT | | <u>290,370</u> | <u>270,830</u> |
| Other income | | | |
| Deposit account interest | | 567 | 522 |
| | | <u>290,937</u> | <u>271,352</u> |
| Expenditure | | | |
| Rent | 10,037 | | 8,978 |
| Insurance | 890 | | 845 |
| DDL administration | 57,955 | | 49,255 |
| Aerosol society administration | 27,032 | | 24,717 |
| Other operating leases | 1,496 | | 1,402 |
| Telephone | 3,286 | | 3,096 |
| Post and stationery | 2,811 | | 2,417 |
| Advertising | 999 | | 467 |
| Repairs and renewals | - | | 305 |
| DDL meeting expenses | 16,509 | | 15,875 |
| Meeting expenses | 7,914 | | 4,157 |
| Computer support | 6,698 | | 5,547 |
| Web site | 10,936 | | 3,690 |
| Sundry expenses | 159 | | 906 |
| Training | - | | 1,979 |
| Student awards | 25,651 | | 15,110 |
| Professional fees | 598 | | - |
| Accountancy | 1,833 | | 1,420 |
| Depreciation of tangible fixed assets | 1,602 | | 1,649 |
| Bad debts | (1,886) | | - |
| | | <u>174,520</u> | <u>141,815</u> |
| | | 116,417 | 129,537 |
| Finance costs | | | |
| Bank charges | 4,417 | | 3,659 |
| Credit card | 728 | | 774 |
| | | <u>5,145</u> | <u>4,433</u> |
| NET PROFIT | | <u><u>111,272</u></u> | <u><u>125,104</u></u> |

THE AEROSOL SOCIETY

**BALANCE SHEET
31 MARCH 2020**

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|----------------------------|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 3,524 | | 3,628 |
| CURRENT ASSETS | | | | | |
| VAT | | 15,224 | | 7,143 | |
| Trade debtors | | 6,729 | | 6,478 | |
| Other debtors | | 58,298 | | 65,701 | |
| Prepayments | | 7,897 | | 1,573 | |
| Bank deposit account | | 694 | | 693 | |
| Bank account no. 1 | | 271,422 | | 176,410 | |
| Bank account no. 2 | | 162,153 | | 161,087 | |
| Bank account no. 3 | | 468 | | - | |
| Cash in hand | | 93 | | 26 | |
| | | <u>522,978</u> | | <u>419,111</u> | |
| CURRENT LIABILITIES | | | | | |
| Trade creditors | | 1,201 | | 2,132 | |
| Other creditors | | 1,300 | | 8,187 | |
| Accrued expenses | | 313 | | 4 | |
| | | <u>2,814</u> | | <u>10,323</u> | |
| | | | <u>520,164</u> | | <u>408,788</u> |
| NET ASSETS | | | <u>523,688</u> | | <u>412,416</u> |
| FINANCED BY | | | | | |
| CAPITAL ACCOUNT | | | 3 | <u>523,688</u> | <u>412,416</u> |

THE AEROSOL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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.

| | |
|-----------------------|---------------------------|
| Office equipment | - 20% on reducing balance |
| 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 April 2019 | 766 | 8,768 | 21,095 | 30,629 |
| Additions | - | - | 1,499 | 1,499 |
| | <u>766</u> | <u>8,768</u> | <u>22,594</u> | <u>32,128</u> |
| At 31 March 2020 | 766 | 8,768 | 22,594 | 32,128 |
| | <u>766</u> | <u>8,768</u> | <u>22,594</u> | <u>32,128</u> |
| DEPRECIATION | | | | |
| At 1 April 2019 | 619 | 8,377 | 18,005 | 27,001 |
| Charge for year | 29 | 59 | 1,515 | 1,603 |
| | <u>648</u> | <u>8,436</u> | <u>19,520</u> | <u>28,604</u> |
| At 31 March 2020 | 648 | 8,436 | 19,520 | 28,604 |
| | <u>648</u> | <u>8,436</u> | <u>19,520</u> | <u>28,604</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2020 | 118 | 332 | 3,074 | 3,524 |
| | <u>118</u> | <u>332</u> | <u>3,074</u> | <u>3,524</u> |
| At 31 March 2019 | 147 | 391 | 3,090 | 3,628 |
| | <u>147</u> | <u>391</u> | <u>3,090</u> | <u>3,628</u> |

3. CAPITAL ACCOUNT

| | 31.3.20 £ | | 31.3.19 £ | £ |
|-----------------|----------------|----------------|----------------|----------------|
| Brought forward | 412,416 | £ | 287,312 | |
| Add | | | | |
| Net profit | 111,272 | | 125,104 | |
| | <u>412,416</u> | 523,688 | <u>287,312</u> | 412,416 |
| | | <u>523,688</u> | | <u>412,416</u> |