

BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

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FOR THE YEAR ENDED 31ST MARCH 2013**

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BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

**GENERAL INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2013**

OFFICERS:

Chair: S Robinson
Treasurer: M White
Secretary: M J Edwards

ADDRESS:

40 Sherborne Avenue
Luton
LU2 7BD

ACCOUNTANTS:

Miller & Co.
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013**

**CHARTERED ACCOUNTANTS' REPORT TO
BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

In accordance with our terms of engagement we have prepared for your approval the financial statements of Bedfordshire Local Optical Committee for the year ended 31st March 2013 on pages four to six from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/members/handbook.

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bedfordshire Local Optical Committee and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 31st March 2013 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Miller & Co.
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

Date: 24 July 2013

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013
BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

CLIENT APPROVAL CERTIFICATE

In accordance with the terms of engagement of Miller & Co., I approve the financial statements for the year ended 31st March 2013 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Miller & Co. with all information and explanations necessary for their compilation.

M White

Date: 24 July 2013

BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013**

	2013		2012	
	£	£	£	£
Income				
Statutory levy	29,068		30,571	
Voluntary levy	<u>324</u>		<u>304</u>	
		29,392		30,875
 Expenditure				
Attendance allowance	4,912		8,292	
Committee room & refreshments	371		715	
Gifts & donations	75		-	
LOC incidental allowance	122		-	
LOC support unit	14,392		15,674	
Office supplies	115		52	
Optometry C forum attendance	1,287		-	
OSG attendance	2,161		-	
Parking	4		14	
Training providers fee	272		-	
Training refreshments	394		-	
Training room hire	240		-	
Travel expenses	473		465	
Voluntary levy payment	325		302	
Web Hosting	107		107	
Accountancy	<u>401</u>		<u>-</u>	
		<u>25,651</u>		<u>25,621</u>
 NET SURPLUS		<u>3,741</u>		<u>5,254</u>

BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

**BALANCE SHEET
31ST MARCH 2013**

	Notes	2013 £	2012 £
CURRENT ASSETS			
Statutory Levy Debtor		2,513	2,471
Bank account		<u>22,662</u>	<u>18,804</u>
		<u>25,175</u>	<u>21,275</u>
CURRENT LIABILITIES			
Statutory Levy Creditor		(1,024)	(1,265)
Accrued expenses		<u>(400)</u>	<u>-</u>
		<u>(1,424)</u>	<u>(1,265)</u>
		<u>23,751</u>	<u>20,010</u>
NET ASSETS		<u>23,751</u>	<u>20,010</u>
FINANCED BY			
RESERVES	2	<u>23,751</u>	<u>20,010</u>

BEDFORDSHIRE LOCAL OPTICAL COMMITTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables surpluses to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

2. RESERVES ACCOUNT

	2013	2012
	£	£
Brought forward	20,010	14,756
Add		
Net surplus	3,741	5,254
	<hr/>	<hr/>
	<u>23,751</u>	<u>20,010</u>