

**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

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

<b>OFFICERS:</b>	Chair: K Asaria Treasurer: M White Secretary: MJ Edwards
<b>ADDRESS:</b>	40 Sherborne Avenue Luton LU2 7BD
<b>ACCOUNTANTS</b>	Miller & Co. Chartered Accountants 5 Imperial Court Luton LU4 8FE

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**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 31 March 2016 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](http://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](http://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 for this report.

You have approved the financial statements for the year ended 31 March 2016 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 or explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Date.....

  
Miller & Co.

5 Imperial Court  
Luton  
LU4 8FE

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**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 31 March 2016 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  
Treasurer



Date.....

**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2016**

	<b>2016</b>		<b>2015</b>	
	£	£	£	£
<b>Income</b>				
Statutory levy		29,763		30,519
Voluntary levy		<u>289</u>		<u>296</u>
		<b>30,052</b>		<b>30,815</b>
<b>Expenditure</b>				
Attendance allowance		7,450		7,443
CET conference costs		540		-
Committee room and refreshments		968		946
Conference Fees		-		353
LOC support unit		12,031		12,208
Office supplies		17		2
Parking		18		6
Printing , postage and stationery		52		54
Secretarial costs		755		745
Travel expenses		924		725
Voluntary levy payment		290		295
Web hosting and domain registration		107		107
Accountancy		<u>445</u>		<u>430</u>
		<u><b>23,597</b></u>		<u><b>23,314</b></u>
		<u><b>6,455</b></u>		<u><b>7,501</b></u>

**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

**BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Statutory Levy Debtor		2,219	2,758
Bank Account		<u>47,659</u>	<u>54,410</u>
		<u>49,878</u>	<u>57,168</u>
<b>CURRENT LIABILITIES</b>			
Statutory Levy Creditor		(1,119)	(1,119)
Accruals		<u>(8,132)</u>	<u>(21,877)</u>
		<u>(9,251)</u>	<u>(22,996)</u>
<b>NET ASSETS</b>		<u><u>40,627</u></u>	<u><u>34,172</u></u>
<b>FINANCED BY</b>			
<b>RESERVES</b>	2	<u><u>40,627</u></u>	<u><u>34,172</u></u>

**BEDFORDSHIRE LOCAL OPTICAL COMMITTEE**

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

**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.

**2. RESERVES ACCOUNT**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Brought Forward	34,172	26,671
Add		
Net Surplus	<u>6,455</u>	<u>7,501</u>
	<u><u>40,627</u></u>	<u><u>34,172</u></u>