

**CONGRESS OF UNISYS USERS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

CONGRESS OF UNISYS USERS

COMPANY INFORMATION

Accountants

Knowles Warwick Limited
183 Fraser Road
Sheffield
S8 0JP

Business address

84 Brown Street
Sheffield
South Yorkshire
S1 2BS

Bankers

Barclays Bank plc
80 High Street
Sevenoaks
Kent
TN13 1LR

CONGRESS OF UNISYS USERS

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CONGRESS OF UNISYS USERS

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF CONGRESS OF UNISYS USERS

As described on page 3, you have approved the accounts for the year ended 31 December 2007 set out on pages 2 to 4. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and explanations supplied to us.

Knowles Warwick Limited

.....

Chartered Accountants

183 Fraser Road
Sheffield
S8 0JP

CONGRESS OF UNISYS USERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

		2007		2006
Turnover				
Subscriptions		7,370		8,217
		<u>7,370</u>		<u>8,217</u>
Cost of sales				
Conference costs / exec expenses	2,771		8,277	
		<u>(2,771)</u>		<u>(8,277)</u>
Gross profit/(loss)	62.40%	4,599	0.73%	(60)
Secretarial fees	10,350		7,200	
Insurance	279		538	
Service charges	1,000		1,000	
Printing, postage and stationery	564		387	
Telephone	422		168	
Computer running costs	1,055		773	
Accountancy	920		900	
Bank charges	52		119	
Sundry expenses	263		101	
Depreciation on fixtures, fittings and equipment	299		261	
Loss on disposal of tangible asset	179		-	
		<u>15,383</u>		<u>11,447</u>
Operating loss		(10,784)		(11,507)
Other interest receivable and similar income		<u>1,925</u>		<u>1,742</u>
Loss on ordinary activities before taxation		(8,859)		(9,765)
Tax on loss on ordinary activities	3	<u>(629)</u>		<u>-</u>
Retained loss for the year		<u>(9,488)</u>		<u>(9,765)</u>

CONGRESS OF UNISYS USERS

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	4		898		781
Current assets					
Debtors		-		648	
Cash at bank and in hand		54,408		62,728	
		<u>54,408</u>		<u>63,376</u>	
Creditors: amounts falling due within one year		<u>(1,536)</u>		<u>(900)</u>	
Net current assets			<u>52,872</u>		<u>62,476</u>
Total assets less current liabilities			<u><u>53,770</u></u>		<u><u>63,257</u></u>
Members funds					
Profit and loss account			<u>53,770</u>		<u>63,257</u>
			<u><u>53,770</u></u>		<u><u>63,257</u></u>

I approve the accounts set out on pages 2 to 4 . I acknowledge my responsibility for the accounts and for providing Knowles Warwick Limited with all information and explanations necessary for its compilation.

.....
J D S Fraser - Secretary

Date :

CONGRESS OF UNISYS USERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment 25% reducing balance

1.4 Principal Activities

The principal activity of the association is that of a computer users association.

2 Investment income	2007	2006
	£	£
Bank interest	1,925	1,742
	<u> </u>	<u> </u>
3 Taxation	2007	2006
	£	£
Domestic current year tax		
U.K. corporation tax	380	-
Adjustment for prior years	249	-
	<u> </u>	<u> </u>
Current tax charge	<u> </u>	<u> </u>
	629	-

CONGRESS OF UNISYS USERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2007	7,225
Additions	595
Disposals	(756)
	<hr/>
At 31 December 2007	7,064
	<hr/>
Depreciation	
At 1 January 2007	6,444
On disposals	(577)
Charge for the year	299
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At 31 December 2007	6,166
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Net book value	
At 31 December 2007	898
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At 31 December 2006	781
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