

Democratic Unionist General Party Account

Report and Accounts

31 December 2015

**Democratic Unionist General Party Account
Report and accounts
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Democratic Unionist General Party Account
Independent auditors' report
to the shareholder of Democratic Unionist General Party Account

We have audited the accounts of Democratic Unionist General Party Account for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (FRS 102).

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

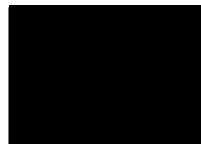
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.


Paul Wallace & Co Chartered Accountants
Registered auditors
25 June 2014



**Democratic Unionist General Party Account
Income and Expenditure Statement
for the year ended 31 December 2015**

	Notes	2015 £	2014 £
Income		533,682	482,370
Expenditure		(220,432)	(243,241)
Surplus before Administrative Expenditure		<u>313,250</u>	<u>239,129</u>
Administrative expenses		(291,334)	(319,256)
Surplus/(loss) for the financial year		<u>21,916</u>	<u>(80,127)</u>

Democratic Unionist General Party Account
Statement of total recognised gains and losses
for the year ended 31 December 2015

	Notes	2015 £	2014 £
Surplus/(loss) for the financial year		21,916	(80,127)
Total recognised gains and losses related to the year		<u>21,916</u>	<u>(80,127)</u>

**Democratic Unionist General Party Account
Balance Sheet
as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets		250,000	250,000
Creditors: amounts falling due within one year	2	(54,112)	(76,028)
Net current liabilities		<u>(54,112)</u>	<u>(76,028)</u>
Net assets		<u>195,888</u>	<u>173,972</u>
Capital and reserves			
Revaluation reserve		130,000	130,000
Profit and loss account	3	65,888	43,972
Total funds		<u>195,888</u>	<u>173,972</u>

**Democratic Unionist General Party Account
Notes to the Accounts
for the year ended 31 December 2015**

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	20% straight line
Computer equipment	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

There are no leasing or hire purchase commitments.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Democratic Unionist General Party Account
Notes to the Accounts
for the year ended 31 December 2015**

2 Creditors: amounts falling due within one year	2015	2014
	£	£
Bank loans and overdrafts	19,517	13,127
Other creditors and accruals	3,400	5,819
Other taxes and social security costs	31,195	57,082
	<u>54,112</u>	<u>76,028</u>
 3 Accumulated Fund	 2015	
	£	
Surplus for the year	21,916	
At 31 December 2015	<u>65,888</u>	

**Democratic Unionist General Party Account
Income and Expenditure Account
for the year ended 31 December 2015**

	2015	2014
	£	£
Income	533,682	482,370
Expenditure	(220,432)	(243,241)
Surplus	<u>313,250</u>	<u>239,129</u>
Administrative expenses	(291,334)	(319,256)
Operating profit/(loss)	<u>21,916</u>	<u>(80,127)</u>
Excess income over expenditure	<u>21,916</u>	<u>(80,127)</u>

**Democratic Unionist General Party Account
Schedule to the Income and Expenditure Account
for the year ended 31 December 2015**

	2015	2014
	£	£
Income		
Secretarial/Research/Electoral Commission	306,059	250,852
Donations received	149,078	141,704
Conference income	57,809	68,130
Membership subscriptions	20,736	21,684
	<u>533,682</u>	<u>482,370</u>
Expenditure		
Research Expenditure	116,057	53,151
Election Expenses	38,762	155,381
Conference Expenses	64,838	33,384
Advertising	775	1,325
	<u>220,432</u>	<u>243,241</u>
Administrative expenses		
Employee costs:		
Wages and salaries	156,790	204,984
Pensions	17,894	7,635
Travel and subsistence	7,832	5,159
	<u>202,449</u>	<u>217,778</u>
Premises costs:		
Rates	3,524	4,512
Light and heat	10,277	9,899
	<u>13,801</u>	<u>14,411</u>
General administrative expenses:		
Telephone and fax	6,927	8,714
Postage	6,820	6,091
Stationery and printing	32,549	33,359
Internet expenses	-	15,206
Information and publications	64	4,700
Bank charges	1,471	1,376
Insurance	1,882	1,749
Repairs and maintenance	18,442	742
Sundry expenses	1,080	1,270
	<u>69,235</u>	<u>73,207</u>
Legal and professional costs:		
Accountancy fees	5,849	8,580
Solicitors fees	-	5,280
	<u>5,849</u>	<u>13,860</u>
	<u>291,334</u>	<u>319,256</u>