

Company Number 5090691



UK Independence Party

United Kingdom Independence Party Limited
(A company limited by guarantee)

Report and Accounts
Year ended
31 December 2011

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United Kingdom Independence Party Limited
(A company limited by guarantee)

Report and accounts

Year ended

31 December 2011

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**United Kingdom Independence Party Limited
(A company limited by guarantee)**

Party Information

Party officers registered at 31 December 2011 under Political Parties, Elections and referendums Act 2000 ('PPERA') were

Central Party

**Party Leader
Nigel Farage MEP**

**Nominating Officer
Peter David Reeve (appointed 05 12 11)
Douglas Denny (resigned 05 12 11)**

**Executive Chairman
Steve Crowther**

**Company Secretary:
Steve Crowther (appointed 12 04 11)
Mark Wadsworth (resigned 12 04 11)**

**Treasurer
Stuart Wheeler (appointed 01 03 11)
Mark Wadsworth (resigned 01 03 11)**

**Registered Office / Party Headquarters
Lexdrum House Unit 1
King Charles Business Park
Old Newton Road, Heathfield
Newton Abbot, Devon
TQ12 6UT**

**Auditors
CK Partnership Limited
1 Old Court Mews
311 Chase Road
London
N14 6JS**

**United Kingdom Independence Party Limited
(A company limited by guarantee)**

Company Number 5090691

Report and Accounts for the year ended 31 December 2011

Introduction – Foreword by the Party Chairman

United Kingdom Independence Party Limited, company number 5090691, has now become the Central Party for UKIP. The original, unincorporated, entity no longer exists.

The party fought three by-elections in 2011 and made history in Barnsley when it came second to Labour, beating the Conservatives, the governing party of the day. We now have an extremely competent by-election system that can be set up by our party Director, Lisa Duffy, at very short notice, as and when the need arises.

Last year I reported that UKIP had firmly established itself as the fourth largest political party in the UK. As I write this report it is extremely close to overtaking the Liberal Democrats and becoming the third largest party nationally.

Unlike 2010, membership has increased this year with people of all ages continuing to join the party, as our broader political messages of freedom, democracy, small government and local decision-making have been more widely disseminated. A complete manifesto covering all aspects of policy enabled the party to play a full part in the election debate.

The party did well in the local elections in May. Five years ago UKIP tended to win one vote for every ten votes cast for Labour or Conservative. In 2010 that had improved to one in four and in many places in the local elections in 2011, it was down to one in three. There is no doubt whatsoever that UKIP's appeal increases all the time and this is further proved by the number of elected councillors defecting to UKIP also growing steadily month by month.

After the appointment of a full-time Party Director and Executive Chairman, the management of the Party was enhanced by the creation of a Finance and Remuneration Committee under the new Treasurer, Stuart Wheeler. Mr Wheeler took over from Mark Wadsworth in March 2011 and tribute must be paid to Mr Wadsworth for both the excellent bookkeeping system and accounting personnel that he had put in place but also for his kindness and co-operation with the handover of responsibility to Mr Wheeler. Stuart Wheeler's contributions to the party have been very significant. Apart from both donating significant sums himself and raising a lot of money from numerous other donors, he has set up the Sovereign Draw lottery which will start in April 2012. In addition to that his new, and flexible, system of subscription pricing has seen a very significant increase in revenue from that source and with, it seems, the whole-hearted support of our members.

Party Leader Nigel Farage MEP continues to be the party's strongest asset and has appeared on nationwide television throughout the year. We are extremely fortunate to have such a capable politician to lead this party.

Taking all of the above together I can report that the party is in extremely good shape.

Steve Crowther
Executive Party Chairman
1 June 2012



**United Kingdom Independence Party Limited
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**Report of the Party Officers
For the year ended 31 December 2011**

Administrative information

Accounting Units

The number of Accounting Units registered with the Electoral Commission at 31 December 2011 was 272 (2010 249)

Membership

Party membership as at 31 December 2011 was 17,184 (2010 15,535)

Corporate governance

The National Executive Committee is the governing body of the UK Independence Party Ltd and is responsible for all operational matters including fund-raising, membership and rules for candidate selection and compliance with the legislative requirements of the party. It is made up of representatives from members of the party, who are elected to serve terms of up to three years. There is no restriction on re-election to the Executive.

The National Executive Committee meets approximately once a month as needs demand and works closely with the senior management of the party, elected representatives and the voluntary membership. The National Executive Committee has a number of sub-committees.

Policy development

The party published a broad ranging Local Election manifesto in March, with detailed proposals covering all areas of local government policy.

This demonstrated the party's ability to compete as a potential party to run a local government administration, based on the principles of personal freedom, national and local democracy, small government and tax reduction. This eventuality indeed came to pass when the party gained control of Ramsey Town Council in the May local elections.

The party remains committed to replacing membership of the European Union with a free trade agreement, and the development of direct trading relationships with other partner countries in the global economy, especially the Commonwealth. Once again, the over £45m a day 'subscription' cost of the EU was a key electoral message, along with the consequences of unlimited immigration.

One of the party's general election proposals of 2010, to remove from all income tax citizens earning less than £11,500, representing a full working week on the minimum wage, is being gradually adopted by the Coalition Government, who have subsequently announced significant increases in the personal allowance.

**United Kingdom Independence Party Limited
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**Report of the Party Officers
For the year ended 31 December 2011 (Continued)**

Elections

The party contested three by-elections in 2011, the best result of which was in Barnsley where UKIP came second beating the governing Conservative party

The party fielded a record 1,217 candidates in the local elections in May, including a number of candidates from Young Independence. Many candidates came second with the party increasing its share of the vote in all areas. In a number of cities UKIP became established as the third political party in the UK.

Campaigns

The party continued to mount campaigns specifically against the proliferation of wind turbines, and against the effects of continuing unlimited mass immigration.

As with 2010, so too during 2011, several polls and surveys continued to show that the majority of British people now favour withdrawal from the European Union. In addition, immigration emerged as the second most important issue for voters, after the economy.

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Directors' Report
For the year ended 31 December 2011

The directors present their report and accounts for the year ended 31 December 2011

Principal activities and business review

The company is limited by guarantee without share capital. The guarantee of the members is limited to a contribution of £1 each in the event of the company being wound up. The Company's principal activity during the year ceased to be that of an Accounting Unit of the central party and became The Party.

Directors and their interests

All members of the National Executive Committee of UKIP are appointed as directors of the company and each director is a guarantor of the company. The directors serving during the year were as follows:

S Allison
Ms L Bours (Appointed 07 11 11)
A Bown
E Burton (Resigned 07 11 11)
D Campbell Bannerman (Resigned 31 05 11)
D R Clark (Resigned 11 11 11)
S J Crowther
G S Curtis
D E Denny
N P Farage (Appointed 07 11 11)
M N Hamilton (Appointed 07 11 11)
M J McGough
A R Micklethwait (Appointed 07 11 11)
A Moncreiff
R J Oxley (Resigned 10 07 11)
J Reid (Resigned 01 05 11)
G E Seymour (Resigned 31 05 11)
H M Williams
M A Zuckerman (Resigned 07 11 11)

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- So far as he/she is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and

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**Directors' Report (continued)
For the year ended 31 December 2011**

Disclosure of information to auditors (Continued)

- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Small company provisions

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime

This report was approved by the board on 1 June 2012 and signed on its behalf

S J Crowther
Company Secretary & Executive Chairman



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Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**United Kingdom Independence Party Limited
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**Report of the Party Officers
For the year ended 31 December 2011**

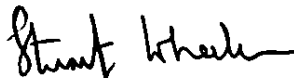
Treasurer's Financial Review

The accounts show only funds of the company, which is registered as the central party of UKIP with the Electoral Commission. Other Accounting Units (branches and regions) are registered as separate accounting units with the Electoral Commission and have separate financial identities and produce their own financial statements. Their accounts are reported separately to the Electoral Commission if their turnover is sufficiently large to make this necessary. Although this report only refers to the company, it is appropriate to thank the officers in all Accounting Units for their diligence.

The company ended the year 2011 with an annual surplus of £97,941 (2010 deficit £18,292) and had a balance of £104,302 in the General Fund (2010 £6,361).

In accordance with the party's policy of transparency, accountability and rigorous compliance with Political Parties, Elections and Referendums Act 2000 (PPERA) and other relevant legislation, ongoing development of controls and procedures is continuing.

Special thanks are due as ever to all those who have contributed to the financing of the party in such a generous manner.



Stuart Wheeler
Company Treasurer

Date 1 June 2012

United Kingdom Independence Party Limited
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Statement of Treasurer's Responsibilities
For the year ended 31 December 2011

The company is the Central Party of a political party, so the Treasurer of the company is required by Political Parties, Elections and Referendums Act 2000 (PPERA) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of its surplus or deficit for that period. In preparing those financial statements, the Treasurer is required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the party will continue in business

Section 41 PERA requires the Treasurer to keep proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with PERA. The Treasurer is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**United Kingdom Independence Party Limited
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Report of the Independent auditors to the Treasurer of the United Kingdom Independence Party Limited

For the year ended 31 December 2011

Sir,

We have audited the financial statements of the United Kingdom Independence Party Limited for the year that ended 31 December 2011, which comprise the income and expenditure account, the balance sheet, the cash flow statement, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out in Note 1.

This report is made solely to the registered treasurer of the United Kingdom Independence Party Limited in accordance with the Party's rules and section 43 Political Parties, Elections and Referendums Act 2000 (PPERA). Our audit work has been undertaken so that we might state to the Treasurer those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Treasurer for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of registered treasurer and auditors

The responsibilities of the registered treasurer for preparing the annual report and the financial statements in accordance with applicable law and UK accounting standards are set out in the Statement of Treasurer's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with PERA and the Statement of Accounts guidance and other directions issued by The Electoral Commission there under. We also report to you if in our opinion the Overview is not consistent with the financial statements, if the party has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the report of the Party Officers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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Report of the Independent auditors to the Treasurer of the United Kingdom Independence party Ltd (continued)
For the year ended 31 December 2011

Basis of audit opinion

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

We planned and performed our audit so as to obtain information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Party's affairs as at 31 December 2011 and of its surplus for the year then ended and have been properly prepared in accordance with the accounting policies set out in Note 1 and the requirements of Political Parties, Elections and Referendums Act 2000 (PPERA).



Ravi Koppa (Senior Statutory Auditor)
CK Partnership Limited
Registered Auditors
1 Old Court Mews
311 Chase Road
London N14 6JS

1 June 2012

**United Kingdom Independence Party Limited
(A company limited by guarantee)**

Company Number 5090691

Independent auditors report to the Members of United Kingdom Independence Party Limited

Members,

We have audited the accounts of United Kingdom Independence Party Limited for the year ended 31 December 2011 which comprise the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of Directors Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit opinion

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts

- Give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its surplus for the year then ended,
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- Have been prepared in accordance with the requirements of the Companies Act 2006

**United Kingdom Independence Party Limited
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**Independent auditors report to the Members of United Kingdom Independence Party Limited
(continued)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors Report for the financial year for which the accounts are prepared is consistent with the accounts

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- The directors were not entitled to prepare the accounts and the director's report in accordance with the small companies' regime



Ravi Koppa
(Senior Statutory Auditor)
For and on behalf of
CK Partnership
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London, N14 6JS

1 June 2012

United Kingdom Independence Party Limited
(A Company Limited by Guarantee)

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Income and Expenditure Account
For the year ended 31 December 2011

Income	Note	2011 £	2010 £
Donation Income	2	593,248	999,458
Membership and Subscription Income		254,051	170,309
Income from Fundraising Activities	3	25,677	759
Income from Commercial Activities	4	31,834	49,105
Income from Legacies		2,000	48,084
Investment Income	5	0	74
Grant Income		0	0
Income from Conferences		66,877	27,962
Notional Income	2,6	78,126	46,986
Other Income		17,314	0
Total Income		<u>1,069,127</u>	<u>1,342,737</u>
Less Expenditure			
Cost of Fundraising Activities	3	31,483	0
Cost of Commercial Activities	4	17,563	27,253
Notional Expenditure	6	78,126	46,986
Staff Costs	7	285,113	216,171
Management and Administration Costs	17	351,030	299,638
Depreciation and Amortisation	8	2,886	4,760
Campaign Expenditure	9	108,885	653,279
Interest Payable		0	0
Conference Expenditure		50,795	74,839
Transfers out to Accounting Units		35,100	28,000
Other Expenditure	10	10,205	10,103
Total Expenditure		<u>971,186</u>	<u>1,361,029</u>
Surplus / (Deficit) before taxation	11	<u>£ 97,941</u>	<u>(£18,292)</u>

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Statement of Total recognised Gains and Losses
For the year ended 31 December 2011

	2011	2010
	£	£
Surplus / (Deficit) for the year	97,941	(18,292)
Total recognised Surplus / (Deficit) related to the year	<u>£97,941</u>	<u>(£18,292)</u>
Balance on general fund brought forward	6,361	24,653
Add / (Deduct) Surplus deficit for year	97,941	(18,292)
Balance on general fund carried to Balance Sheet	<u>104,302</u>	<u>6,361</u>

Balance Sheet
As at 31 December 2011

	Note	£	2011 £	£	2010 £
Fixed Assets					
Tangible Assets	12		8,659		10,945
Current Assets					
Stocks		10,944		8,000	
Debtors	13	1,200		0	
Cash at bank and in hand		160,678		49,740	
		<u>172,822</u>		<u>57,740</u>	
Creditors falling due within one year	14	<u>(77,179)</u>		<u>(62,324)</u>	
			95,643		(4,584)
Total assets less current liabilities			<u>£104,302</u>		<u>£6,361</u>
Reserves					
General fund	15		<u>104,302</u>		<u>6,361</u>
			<u>£104,302</u>		<u>£6,361</u>

The accounts were approved by the Finance and Remuneration sub-committee of the party's National Executive Committee on 14 May 2012, by party members at a business meeting on 3rd March 2012, and by the Party's National Executive Committee on 14 May 2012

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies, subject to the small companies regime



Signed
H M Williams Director

1 June 2012

United Kingdom Independence Party Limited
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Cash Flow Statement
For the year ended 31 December 2011

		2011	2010
		£	£
Surplus / (Deficit)	Note		
Surplus / (Deficit) before and after taxation		97,941	(18,292)
Depreciation charge and loss on disposal	8	2,886	4,759
(Increase) in stocks		(2,944)	(3,391)
(Increase) in debtors	13	(1,200)	0
Increase in creditors	14	14,855	35,015
Net cash flow from operating activities		<u>£111,538</u>	<u>£18,091</u>
Capital Expenditure	12	(600)	(6,260)
Increase in cash in the year		<u><u>£110,938</u></u>	<u><u>£11,831</u></u>
Cash at bank and in hand			
Balance at 1 January 2011		49,740	37,909
Increase in cash in the year		110,938	£11,831
Balances at 31 December 2011		<u><u>£160,678</u></u>	<u><u>£49,740</u></u>

**United Kingdom Independence Party Limited
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**Notes to the Financial Statements
For the year ended 31 December 2011.**

1. Accounting policies

Accounting convention

United Kingdom Independence Party Limited is incorporated by law and thus bound by Companies Act 2006. The party is also required to prepare financial statements in accordance with the Political Parties, Elections and Referendums Act 2000 ("PPERA"), accordingly the statements follow the format recommended by the Electoral Commission

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation is provided on all tangible fixed asset at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its useful expected life as follows

Computer and office equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value

Financial accounting

The company's accounts do not include the income and expenditure of regional, branch or constituency associations. Financial administration of the substantial activities at by-elections and constituency campaigns are dealt with at the appropriate level

Income

Subscriptions are included in the accounts as and when received. An insignificant number of long-term memberships have been received and these are not refundable in any circumstances

Expenditure

Expenditure is recognised in the period in which it is incurred and amounts payable at the year-end are recorded as trade creditors

Notional Income and Expenditure

Notional income and expenditure is defined in PERA Where an organisation or individual bears the cost of goods or services for which the party otherwise would have been liable, that cost is referred to as notional expenditure and the party is deemed to have received notional income of an equal amount

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Notes to the Financial Statements (Continued)
For the year ended 31 December 2011.

Going concern

The financial statements have been prepared on the going concern basis, which assumes that the company can meet its financial obligations as and when they fall due. The directors and the National Executive Committee are confident that funds will be available to meet the company's liabilities as they fall due.

2. Donation income

Under section 62 PPERA single or aggregated donations from an individual greater than £7,500 in any calendar year are reportable to The Electoral Commission. During the year the company received cash donations and bequests of £593,248 (2010 - £999,458), of which £215,554 (2010 - £749,790) was reportable to The Electoral Commission. In addition the party received donations in kind of £78,126 (2010 - £46,986), of which £69,478 (2010 - £46,722) was reportable. The party's administrative staff checks the permissibility of all donors (as defined by section 54 PPERA) who make individual donations of more than £500.

3. Fundraising income and expenditure

Fundraising income and costs of fund raising activities related to raffles, tickets and prizes.

4. Costs of commercial activities

Costs of commercial activities relate to the cost of goods purchased. These costs do not include related costs of storage and postage, or any allocation of staff or other administrative costs.

5. Investment income

Investment income, when it arises, consists of bank interest income.

6. Notional income and expenditure

	2011	2010
	£	£
Goods received	27,960	45,806
Services received	166	1,180
Total Goods and Services received during the year	<u>28,126</u>	<u>46,986</u>
Loans given to the Party and subsequently converted into donations	50,000	0
Total notional income received during the year	<u><u>£78,126</u></u>	<u><u>£46,986</u></u>

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Notes to the Financial Statements (Continued)
For the year ended 31 December 2011.

7. Staff costs and remuneration

Staff Numbers	2011	2010
Party Officers	4	4
Administrative Staff	<u>8</u>	<u>11</u>
	<u><u>12</u></u>	<u><u>15</u></u>

No staff member received any additional benefits either paid or in kind during 2011 or 2010, and no staff member's emoluments exceeded £50,000. The positions of Leader and Nominating Officer are not currently salaried. The Executive Party Chairman receives a salary of £48,000 per year.

8. Depreciation of fixed assets

The depreciation charge relates to depreciation of tangible fixed assets (Note 12)

9. Campaign expenditure

	2011	2010
	£	£
General Election including Malton and Thirsk (delayed poll)	0	511,941
By election expenses	108,885	1,390
Contributions to candidates' leaflets and deposits	0	103,326
London Campaign Office (Post General Election)	0	48,952
Refunds of 2009 expenditure	0	(11,440)
Other refunds	0	(890)
	<u><u>£108,885</u></u>	<u><u>£653,279</u></u>

10. Other Expenditure

Internal Party election expenses	9,434	8,853
Donation	100	0
UK Entertaining	671	0
Compensation	0	750
Electoral Commission fines	0	500
	<u><u>£10,205</u></u>	<u><u>£10,103</u></u>

United Kingdom Independence Party Limited
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Notes to the Financial Statements (Continued)
For the year ended 31 December 2011

	2011	2010
	£	£
11 Surplus / (Deficit) before and after taxation		
	£	£
The Surplus / (Deficit) before and after taxation is stated after charging		
<u>Auditors' remuneration</u>		
Audit services	5,540	11,369
Non audit services	0	0
<u>Operating lease charges</u>		
Property	16,000	16,000
Equipment	10,563	1,893
<u>Depreciation</u>		
Loss on disposal of fixed assets	2,886	3,648
	<u>0</u>	<u>1,111</u>
12 Tangible Fixed Assets		
	Computer and Office Equipment	
Cost	£	
At 1 January 2011	41,182	
Additions	600	
At 31 December 2011	<u>41,782</u>	
Depreciation		
At 1 January 2011	30,237	
Charge for year	2,886	
At 31 December 2011	<u>33,123</u>	
Net book value		
At 31 December 2010	<u>£10,945</u>	
At 31 December 2011	<u>£8,659</u>	
	2011	2010
	£	£
13 Debtors		
Sundry Debtors	1,200	0
	<u>£1,200</u>	<u>£0</u>

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Notes to the Financial Statements (Continued)
For the year ended 31 December 2011

	2011	2010
	£	£
14		
Creditors falling due within one year		
Trade creditors	41,955	51,914
Sundry creditors	0	4,903
Accruals	23,500	5,500
Loans to the party	11,520	0
Taxation and Social Security	204	7
	<u>£77,179</u>	<u>£62,324</u>
15		
General Fund		
Balance at 1 January 2011	6,361	24,653
Surplus / (Deficit) for the year	97,941	(18,292)
Balance at 31 December 2011	<u>£104,302</u>	<u>£6,361</u>
16		
Contingent Liabilities		
The treasurer and directors consider that there are no contingent liabilities		
17		
Management and Administration Costs		
Rent	16,000	16,000
Room hire	10,644	1,481
Motoring expenses	0	2,610
Travelling and entertaining	13,422	15,442
Printing, stationery and postage	69,058	58,867
Telephone, fax and internet	7,363	10,584
Website and advertising	77,951	13,502
Office costs, sundries and computer supplies	10,771	12,596
Independence News	29,787	40,461
Audit and accountancy	9,140	11,369
Consultancy fees	6,240	13,199
Legal and professional fees	75,380	93,065
Equipment hire	10,563	1,893
Repairs and renewals	1,798	251
Bank and cardnet charges	10,001	7,393
Insurance	2,912	925
	<u>£351,030</u>	<u>£299,638</u>