

**The Educational Recording Agency Limited**  
**Detailed Profit and Loss Account**

	2017		2016	
	£	£	£	£
<b>TURNOVER</b>		<b>810,867</b>		<b>773,335</b>
<b><u>COST OF SALES</u></b>				
Licence aggregation costs	<b>47,532</b>		<b>30,000</b>	
Commission	<b>74,393</b>		<b>91,757</b>	
Exhibitions and consultants	<b>21,813</b>		<b>16,832</b>	
		<b>143,738</b>		<b>138,589</b>
<b>GROSS PROFIT</b>		<b>667,129</b>		<b>634,746</b>
<b><u>ADMINISTRATIVE EXPENSES</u></b>				
Personnel costs	<b>454,847</b>		<b>422,591</b>	
Survey/Field liaison	<b>6,198</b>		<b>6,993</b>	
Printing: Newsletter, booklets and posters	<b>2,913</b>		<b>3,133</b>	
Promotion, exhibition and seminars	<b>1,760</b>		<b>17,011</b>	
Office accommodation costs	<b>63,012</b>		<b>62,561</b>	
Office stationery and printing costs	<b>10,099</b>		<b>8,880</b>	
Membership fees	<b>12,085</b>		<b>15,016</b>	
Postage and carriage	<b>2,918</b>		<b>6,681</b>	
Telephone, IT and copier costs	<b>17,198</b>		<b>17,555</b>	
Entertainment, travel and subsistence	<b>7,713</b>		<b>9,053</b>	
Storage, security and shredding	<b>3,623</b>		<b>3,104</b>	
Website and ADSL	<b>5,825</b>		<b>9,660</b>	
Depreciation and loss on disposal	<b>31,479</b>		<b>19,483</b>	
Accountancy fees	<b>27,920</b>		<b>28,050</b>	
Auditors' remuneration and tax filing	<b>12,149</b>		<b>10,328</b>	
Legal and professional	<b>5,908</b>		<b>6,190</b>	
Insurance: Directors and commercial	<b>5,656</b>		<b>5,714</b>	
Bank charges and interest	<b>920</b>		<b>1,604</b>	
Copyright outreach and support	<b>5,784</b>		<b>9,545</b>	
Strategic planning	<b>-</b>		<b>18,356</b>	
Office Move	<b>41,281</b>		<b>-</b>	
		<b>719,288</b>		<b>681,508</b>
<b>OPERATING LOSS</b>		<b>- 52,159</b>		<b>- 46,762</b>