

Registration
2269310

WOLVERHAMPTON AND DISTRICT

FRIENDS OF A.R.M.S. LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER, 1994



LANCASTER & CO.,
Chartered Accountants,
Wolverhampton WV1 4SB.

AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF WOLVERHAMPTON
AND DISTRICT FRIENDS OF A.R.M.S. LIMITED PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT, 1985

We have examined the abbreviated accounts together with the financial statements of Wolverhampton and District Friends of A.R.M.S. Limited prepared under Section 226 of the Companies Act, 1985 for the year ended 31st December, 1994.

Respective Responsibilities of Committee of Management and Auditors

The Committee of Management are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act, 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the Directors' Statement on the Balance Sheet and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Section 246 and 247 of the Companies Act, 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December, 1994, and the abbreviated accounts have been properly prepared in accordance with that Schedule.

Other Information

On the 19th April, 1995 we reported, as auditors of Wolverhampton and District Friends of A.R.M.S. Limited, to the Committee of Management on the financial statements prepared under Section 226 of the Companies Act, 1985 for the year ended 31st December, 1994, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 9 which have been prepared under the Historical Cost Convention and the accounting policies set out on page 6.

AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF WOLVERHAMPTON
AND DISTRICT FRIENDS OF A.R.M.S. LIMITED PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT, 1985

Respective Responsibilities of Committee of Management and Auditors

As described on page 2 the Committee of Management are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our Audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes 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 Committee in the preparation of the financial statements, 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 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 Company's affairs at 31st December, 1994 and of its Surplus for the year then ended and have been properly prepared in accordance with the Companies Act, 1985.



LANCASTER & CO.,
Chartered Accountants
and Registered Auditors.

19th April, 1995
Wolverhampton WV1 4SB.

WOLVERHAMPTON AND DISTRICT FRIENDS OF A.R.M.S. LIMITED

BALANCE SHEET - 31st December, 1994

			<u>1994</u>	<u>1993</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	3		86919	94249
<u>CURRENT ASSETS</u>				
Stocks	4	1070		1137
Debtors	5	-		8000
Cash in Hand and at Bank		47667		57066
		<u>48737</u>		<u>66203</u>
<u>CREDITORS: Amounts falling due within one year</u>	6	2994		31396
		<u>2994</u>		<u>31396</u>
<u>NET CURRENT ASSETS</u>			45743	34807
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>132662</u>	<u>129056</u>
<u>CAPITAL AND RESERVES</u>				
Development Reserve	7		50000	50000
Profit and Loss Account	7		82662	79056

COMMITTEE OF MANAGEMENT

P. WILLIAMS

J. SHENTON

The Committee have taken advantage of the exemptions conferred by Section A of Part 111 of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small Company.

Approved by the Committee: 19th April, 1995

132662

129056

The Notes on pages 6 to 9 form part of these Financial Statements.

WOLVERHAMPTON AND DISTRICT FRIENDS OF A.R.M.S. LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31st December, 1994

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention and in accordance with applicable Accounting Standards in the United Kingdom. Because the charity is a registered charity and is limited by guarantee without a share capital the committee considers that the profit and loss account on page 4 is the most appropriate form for reporting its operation. This represents a departure from the standard format of schedule 4 of the Companies Act, 1985 and it has been made to enable the accounts to show a true and fair view.

(b) Financial Reporting Standard No. 3 'Reporting Financial Performance'

The financial statements have been prepared to conform with the new requirements of this standard and in particular, unless otherwise stated, the results arise totally from continuing operations.

(c) Tangible Fixed Assets

Depreciation is provided at the following annual rates and bases in order to write off each asset over its estimated useful life:

Leasehold Premises	- Lifetime of Lease
Plant and Machinery	- 15% reducing balance
Hyperbaric Oxygen Chamber	- 15% Reducing balance

(d) Stocks

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

2. STATUS OF COMPANY

The Company is incorporated under the Companies Act and is limited by guarantee.

WOLVERHAMPTON AND DISTRICT FRIENDS OF A.R.M.S. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December, 1994

3. TANGIBLE FIXED ASSETS

	<u>Leasehold Premises</u>	<u>Computer Equipment</u>	<u>Hyperbaric Oxygen Installation</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>				
At 1st January, 1994	32038	2388	62465	96891
Additions	-	-	3369	3369
	-----	-----	-----	-----
At 31st December, 1994	32038	2388	65834	100260
	=====	=====	=====	=====
<u>Depreciation</u>				
At 1st January, 1994	2156	486	-	2642
Charge for Year	539	285	9875	10699
	-----	-----	-----	-----
At 31st December, 1994	2695	771	9875	13341
	=====	=====	=====	=====
<u>Written Down Values</u>				
At 31st December, 1994	29343	1617	55959	86919
	=====	=====	=====	=====
At 1st January, 1994	29882	1902	62465	94249
	=====	=====	=====	=====

4. STOCKS

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Goods for Resale	1070	1137
	=====	=====

5. DEBTORS

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Other Debtors	-	8000
	=====	=====

WOLVERHAMPTON AND DISTRICT FRIENDS OF A.R.M.S. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December, 1994

6. CREDITORS: Amounts falling due
within one year

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Trade Creditors	291	221
Social Security and Other Taxes	709	629
Accruals	500	500
Other Creditors	1494	1428
Provision for Capital Expenditure	-	28618
	-----	-----
	2994	31396
	=====	=====

7. RESERVES

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
<u>Profit and Loss Account</u>		
At 1st January, 1994	79056	53386
Development Reserve	50000	50000
Surplus retained for the Year	3606	25670
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At 31st December, 1994	132662	129056
	=====	=====