

WOLVERHAMPTON AND DISTRICT

M.S. THERAPY CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER, 1999

COMPANY NUMBER : 2269310

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



WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

DIRECTORS : AS ON PAGE 1 IN THE REPORT OF THE COMMITTEE OF MANAGEMENT

SECRETARY : D. ADAMS

REGISTERED OFFICE : NEWBRIDGE THERAPY CENTRE
MEADOW VIEW WHARF
OFF TETTENHALL ROAD
WOLVERHAMPTON
WV6 0JT

FINANCIAL STATEMENTS - 31ST DECEMBER, 1999

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The following page does not form part of the Statutory Financial Statements.

10 Reserve Account

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED
REPORT OF THE COMMITTEE OF MANAGEMENT

COMMITTEE OF MANAGEMENT 1999/2000

Mr. P. Williams (Chairman)
 Mr. G. Bradford (Vice Chairman)
 Mr. D. Adams (Secretary)
 Mr. J. Shenton (Treasurer)
 Mrs. R. Wyatt
 Mrs. P. Dyke
 Mr. D. Sanders
 Mrs. S. Straughan
 Mrs. M. Hartley
 Mr. D. McQuillen
 Mr. N. Andrew
 Mrs. E. Humpherson
 Mrs. S. Giles

COMMITTEE OF MANAGEMENT 1998/9

Mr. P. Williams (Chairman)
 Mr. G. Bradford (Vice Chairman)
 Mr. D. Adams (Secretary)
 Mr. J. Shenton (Treasurer)
 Mrs. R. Wyatt
 Mrs. P. Dyke
 Miss. S. Lawrence
 Mr. D. Sanders
 Mrs. S. Straughan
 Mrs. M. Hartley
 Mr. D. McQuillen

The Committee present their Annual Report together with the audited financial statements for the year ended 31st December, 1999.

The members of the committee whose names are shown above served throughout the year.

INCORPORATION

The Company was incorporated on 20th June, 1988 and took over the Wolverhampton and District Friends of A.R.M.S (the previously unincorporated body) from 1st January, 1990.

The Company was registered as a charity on 19th July, 1989, number 701791. The company has now changed its name to Wolverhampton and District Multiple Sclerosis Therapy Centre Limited as from the 10th June 1999.

ACTIVITIES

The principal activities of the Company throughout the year were to aid and improve, for the public benefit, the condition of those suffering from multiple sclerosis by providing at the Newbridge Therapy Centre facilities for hyperbaric oxygen treatment, physiotherapy, dietary advice, and reflexology and a meeting place/day centre for patients and their carers.

REVIEW OF THE YEAR AND FUTURE PROSPECTS

The income and expenditure for the year is shown in the income and expenditure account on page 4. The committee are considering a building reserve to cover future development of the facilities at the centre. The committee are grateful for the daily support of the many voluntary workers who, together with the professional staff - full time Carer/Administrator Mrs. Dorothy Whitehouse and part time staff Mrs. Jane Priest, Physiotherapist, Mrs. Jenny Ridgway, Dietician, and Mrs. Jean Soden, Secretary, have enabled the Company to provide the services referred to above at minimum cost. They are satisfied that these services will continue to be available for Multiple Sclerosis patients in the foreseeable future.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

REPORT OF THE COMMITTEE OF MANAGEMENT (Continued)

STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES

Company law requires the Committee of Management to prepare financial statements for each financial year which give true and fair view of the state of affairs of the Company for that year. In preparing those financial statements, the Committee are required to:

Select suitable accounting policies and then 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;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in Business;

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act, 1985. 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.

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

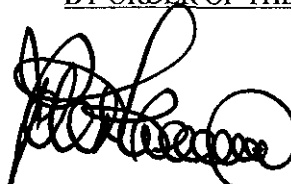
POLITICAL CONTRIBUTIONS

During the year the Company made no political contributions.

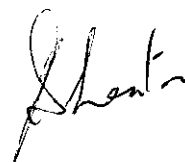
AUDITORS

The auditors, Lancaster & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

BY ORDER OF THE COMMITTEE



P. WILLIAMS
CHAIRMAN



J. SHENTON
TREASURER

Dated this the 10th day of May 2000

REPORT OF THE AUDITORS TO THE MEMBERS OF
WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

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.

Respective Responsibilities of the Committee of Management and Auditors

As described on page 2 the Committee of Management are responsible for the preparation of the 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, 1999 and of its Surplus for the year then ended and have been properly prepared in accordance with the Companies Act, 1985.

10th May 2000
Wolverhampton WV1 4SB.


LANCASTER & CO
Chartered Accountants
and Registered Auditors.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITEDSTATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUNDSFor the year ended 31st December, 1999

	<u>Notes</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
Income		76,924	69,201
Expenditure		70,184	62,201
SURPLUS / (DEFICIT)	7	<u>6,740</u>	<u>7,000</u>

Movements on reserves are set out in Note 7.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITEDBALANCE SHEET - 31st December, 1999

	Notes	<u>1999</u>	<u>1998</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	53,500	58,897
<u>CURRENT ASSETS</u>			
Stocks	4	742	1,214
Debtors	5	-	-
Cash at Bank and in Hand		109,312	98,138
		<u>110,054</u>	<u>99,352</u>
<u>CREDITORS: Amounts falling due</u>			
within one year	6	<u>4,279</u>	<u>5,714</u>
			93,638
<u>TOTAL ASSETS LESS CURRENT</u>		<u>105,775</u>	
<u>LIABILITIES</u>		<u>159,275</u>	<u>152,535</u>
<u>CAPITAL AND RESERVES</u>			
Revenue Reserve Account	7	159,275	152,535
		<u>159,275</u>	<u>152,535</u>

The Financial Statements have been prepared in accordance with the special provision of Part VII of The Companies Act 1985.

COMMITTEE OF MANAGEMENT

P. WILLIAMS



J. SHENTON



Approved by the Committee: 10th May 2000

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS - 31st December, 19991. ACCOUNTING POLICIES(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the Historical Cost Convention. Because the company 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 financial statements 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 - Long Lease	- Lifetime of Lease
Computer Equipment	- 25% reducing balance
Hyperbaric Oxygen Installation	- 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 M.S. THERAPY CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December, 19993. 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>				
As at 1st January, 1999	32,038	3,132	68,684	103,854
Additions	-	-	-	-
As at 31st December, 1999	32,038	3,132	68,684	103,854

Depreciation

As at 1st January, 1999	4,851	2,121	37,985	44,957
Charge for Year	539	253	4,605	5,397
As at 31st December, 1999	5,390	2,374	42,590	50,354

Net Book Values

As at 31st December, 1999	26,648	758	26,094	53,500
As at 1st January, 1999	27,187	1,011	30,699	58,897

4. STOCKS

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Goods for Resale	742	1,214

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December, 19995. DEBTORS

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Other Debtors	-	-
	<u> </u>	<u> </u>

6. CREDITORS: Amounts falling due within one year

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Trade Creditors	-	1,680
Other Creditors	2,389	1,884
Social Security and Other Taxes	883	850
Accruals	1,007	1,300
	<u>4,279</u>	<u>5,714</u>
	<u> </u>	<u> </u>

7. RESERVES

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Revenue Reserve Account		
As at 1st January, 1998	152,535	145,535
Surplus retained (Deficit sustained) for the year	6,740	7,000
	<u>159,275</u>	<u>152,535</u>
	<u> </u>	<u> </u>

8. OPERATING SURPLUS (DEFICIT)

Operating Surplus (Deficit) is stated after charging:

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Depreciation	5,397	6,294
Staff Cost (Note 9)	38,375	31,712
Auditors Remuneration	<u>550</u>	<u>550</u>
	<u> </u>	<u> </u>

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December, 19999. STAFF COSTS

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	35,642	29,113
Social Security Costs	2,733	2,599
	<u>38,375</u>	<u>31,712</u>

There has been no remuneration paid to members of the Committee of Management.

The average weekly number of employees during the year was as follows:-

	<u>1999</u>	<u>1998</u>
Administration	4	4

10. CASHFLOW STATEMENT

The Company has taken advantage of the exemption provided by Financial Reporting Standard No.1 and has not prepared a cashflow statement.

11. COMMITTEE OF MANAGEMENT

The financial statements for the year were formally approved by the Committee of Management on the 10th May 2000.