

The Lytham Clinic

**Directors' report and financial
statements**

Registered number 3160661

31 March 2003



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Directors report

The directors present their report, together with the financial statements for the year ended 31 March 2003.

Principal activities and business review

The principal activity of the company is the provision of business, medical and office support services. This is the first year in which the company has traded, it has previously been dormant.

Proposed dividends and transfer to reserves

The directors do not recommend the payment of a dividend. The retained profit for the year of £11,160 (2002: nil) will be transferred to reserves.

Directors and directors interests

The directors who held office during the period and their interests in the share capital of the company were as follows:

	Class of share	Interest at beginning of year	Interest at end of year
K Allum	£1 ordinary	1	1
SJ Hickey	£1 ordinary	1	-

Auditors

In accordance with Section 250(1) of the Companies Act 1985 a special resolution has been passed by the company to make itself exempt from the obligation to appoint auditors.

By order of the board



K Allum
Secretary

6 Church Road
Lytham St Annes
FY8 5LH

30/5 . 2003

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 March 2003

	<i>Note</i>	2003 £	2002 £
Turnover	<i>1</i>	120,268	-
Cost of sales		(88,614)	-
Gross profit		<u>31,654</u>	-
Administrative expenses		(23,977)	-
Operating profit		<u>7,677</u>	-
Other income	<i>5</i>	4,500	-
Profit on ordinary activities before taxation	<i>2</i>	<u>12,177</u>	-
Tax on profit on ordinary activities	<i>6</i>	(517)	-
Retained profit for the financial year		<u><u>11,660</u></u>	<u>-</u>

A statement of the movement on reserves is given in note 11.

Statement of total recognised gains and losses
for the year ended 31 March 2003

The profit of £11,660 (2002: £nil) is the only gain or loss recognised in these financial statements.

Balance sheet
as at 31 March 2003

	Note	2003 £	£	2002 £	£
Tangible assets	7		4,247		-
Current assets					
Debtors	8	8,978		2	
Cash at bank and in hand		1,915		-	
		<u>10,893</u>		<u>2</u>	
Creditors: amounts falling due within one year	9	(3,478)		-	
Net current assets			7,415		2
Net assets			<u>11,662</u>		<u>2</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		11,660		-
Equity shareholders' funds	11		<u>11,662</u>		<u>2</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

In approving these financial statements as directors of the company we hereby confirm:

- a that for the period ended 31 March 2003 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2003; and
- c we acknowledge our responsibilities for:
 - i ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on ¹⁶30 May 2003 and were signed on its behalf by:


SJ Hickey
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets on a reducing balance basis using the following rates:

Fixtures and fittings	-	25% per annum
Computer equipment	-	20% per annum

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Full provision is made for deferred taxation in accordance with FRS 19.

Cash flow

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

2 Profit on ordinary activities before taxation

	2003 £	2002 £
<i>Profit on ordinary activities before taxation is stated after charging</i>		
Depreciation – owned assets	1,416	-

Notes (continued)

3 Remuneration of directors

The directors received no remuneration during the year.

4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	2003	2002
Management	2	2
Administration	1	-
	<u>3</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2003 £	2002 £
Wages and salaries	11,251	-
Social security costs	917	-
	<u>12,168</u>	<u>-</u>

5 Other income

	2003 £	2002 £
Rental	4,500	-
	<u>4,500</u>	<u>-</u>

6 Taxation

	2003 £	2002 £
UK corporation tax at 4.2%	517	-
Profit for the year before tax	<u>12,177</u>	<u>-</u>
Profit for the year before tax multiplied by the marginal rate of tax of 4.2%	517	-
Current year's corporation tax charge	<u>517</u>	<u>-</u>

Notes (continued)

7 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At beginning of year	-	-
Additions	5,663	5,663
At end of year	<u>5,663</u>	<u>5,663</u>
Depreciation		
At beginning of year	-	-
Charge for year	1,416	1,416
At end of year	<u>1,416</u>	<u>1,416</u>
Net book value		
At 31 March 2003	<u>4,247</u>	<u>4,247</u>
At 31 March 2002	<u>-</u>	<u>-</u>

8 Debtors

	2003 £	2002 £
Trade debtors	8,978	-
Share capital unpaid	-	-
	<u>8,978</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2003 £	2002 £
Trade creditors	2,961	-
Corporation tax	517	-
	<u>3,478</u>	<u>-</u>

Notes *(continued)*

10 Called up share capital

	2003 £	2002 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
<i>Allotted, called up but not paid</i>		
2 ordinary shares of £1 each	-	-
	<u> </u>	<u> </u>

11 Reconciliation of movement in shareholders' funds

	Profit and loss account £	Share capital £	2003 Total £	2002 Total £
Balances at start of year	-	2	2	2
Profit retained for the year	11,660	-	11,660	-
	<u>11,660</u>	<u>2</u>	<u>11,662</u>	<u>-</u>

12 Related parties

There is no controlling party.