

BRAID HOUSE DAY CENTRE LTD

FINANCIAL STATEMENTS

31ST MARCH 2002

Registered number: SC 120813

Brian Maloney & Co

Certified Accountants



BRAID HOUSE DAY CENTRE LTD

COMPANY INFORMATION

31st March 2002

NUMBER	SC 120813
	Mr A J Mercer Mr D M Halcrow Mrs S M Loughlin
SECRETARY	Mrs C P McConachie
REGISTERED OFFICE	Labrador House, Livingston West Lothian EH54 6BU
BANKERS	Bank of Scotland, Almondvale South, Livingston EH54 6SN
SOLICITORS	Keegan Walker & Co, Pentland House, Almondvale, Livingston EH54 6NG
AUDITORS	Brian Maloney & Co, Certified Accountants 15a West End, West Calder

BRAID HOUSE DAY CENTRE LTD**TRUSTEES ANNUAL REPORT****31st March 2002**

The trustees present their report and the financial statements for the year ended 31st March 2002.

Objectives

The principal objectives of the charity is to contribute to the raising of the quality of life for the wide cross section of people using Braid House through the provision of day care services.

The charity is organised so that the trustees meet regularly to manage it's affairs. Any risks to which the charity may be exposed have been reviewed and systems have been established to mitigate those risks.

Trustees

The trustees who served the company during the year were;

Mr A J Mercer
Mr D M Halcrow
Mrs S M Loughlin

Reserves

The present level of funding is adequate to support the continuation of activities for the foreseeable future and the trustees consider the financial position of the charity to be satisfactory.

Legal Status

The charity is incorporated under the Companies Act 1985 and is limited by guarantee. For the purpose of charity law the directors are referred to as trustees throughout these financial statements.

The company holds charitable status and accordingly no liability for taxation arises in the period.

Auditors

A resolution to re-appoint Brian Maloney & Co as auditors for the ensuing year will be proposed at the annual general meeting in accordance with Section 385 of the Companies Act 1985.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

Christine P. McConachie
Mrs C P McConachie
Secretary

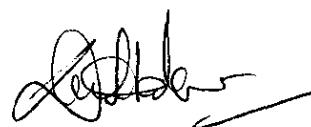
BRAID HOUSE DAY CENTRE LTD**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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 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.

On behalf of the board



Mr D M Halcrow

**Independent Auditors Report to the Shareholders of
Braid House Day Centre Ltd**

We have audited the financial statements of Braid House Day Centre Ltd for the period ended 31 March 2002 which comprise Profit and loss Account, Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors Responsibilities.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and United Kingdom 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 the Companies Act 1985. We also report to you if, in our opinion, the Directors Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or information specified by law regarding directors remuneration and transactions with the company is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatement within it.

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 directors 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 error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming our opinion we have considered the adequacy of the disclosures made in note 1 of the financial statements in respect of going concern. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of it's Surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


 Brian Maloney & Co
 Registered Auditors
 Certified Accountants
 Date
 11/06/02

BRAID HOUSE DAY CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
for year ended 31 March 2002

	Unrestricted Funds £	Restricted Funds £	Total Funds 2002 £	Total Funds 2001 £
Incoming Resources				
Grants Receivable	193,662	-	193,662	223,852
Charitable Trading Activities	43,355	-	43,355	36,901
Interest Receivable	989	-	989	995
Other Income	3,697	-	3,697	5,350
Total Incoming Resources	241,703	-	241,703	267,098
Resources Expended				
Direct Charitable	177,329	13,722	191,051	207,274
Management and Admin	52,528	-	52,528	53,365
	229,857	13,722	243,579	260,639
Net Ingoing/Outgoing	11,846	(13,722)	(1,876)	6,459
Balances B/F	4,603	33,004	37,607	31,148
Carried Forward	16,449	19,282	35,731	37,607

BRAID HOUSE DAY CENTRE LTD
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2002

	Note	2002 £	2001 £
Income	1,2	240,714	266,103
 Total Expenditure		<u>(243,579)</u>	<u>(260,639)</u>
Operating (Deficit)/Surplus	6	(2,865)	5,464
 Other Income			
Interest Receivable		<u>989</u>	<u>995</u>
 Net (Deficit)/Seuplus for the year		<u><u>(1,876)</u></u>	<u><u>6,459</u></u>

Movements in reserves are shown in note 10.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2002 or 2001 other than the (Deficit)/Surplus for the year.

BRAID HOUSE DAY CENTRE LTD

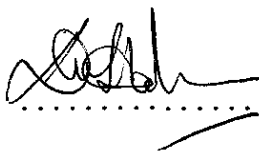
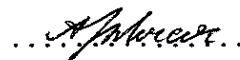
BALANCE SHEET

at 31st March 2002

	Note	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	7		26,452		36,533
Current assets					
Debtors	8	4,899		4,455	
Cash at bank and in hand		7,968		50,810	
		<u>12,867</u>		<u>55,265</u>	
Creditors: amounts falling due within one year	9	(3,588)		(54,191)	
Net current assets			<u>9,279</u>		<u>1,074</u>
Total assets less current liabilities			<u>35,731</u>		<u>37,607</u>
Capital and reserves					
Unrestricted Funds			16,449		4,603
Restricted Funds	10		19,282		33,004
			<u>35,731</u>		<u>37,607</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the trustees on 04.06.2002 and signed on their behalf.

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Grants

Grants receivable are recognised as incoming resources when conditions for their receipt have been satisfied. Grants received for specific purposes are accounted for as restricted funds. Any grants restricted to future accounting periods are deferred, and recognised in the period to which they relate.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	10% on cost
Motor vehicles	20% on cost

2 Grants Receivable

	2002 £	2001 £
West Lothian Council	190,032	185,394
Other Grants & Donations Include;		
Lloyds T S B	-	17,000
Help the Aged	3,630	6,320
	<u>193,662</u>	<u>208,714</u>

3 Direct Charitable Expenditure

	2002 £	2001 £
Provision of day care services	191,051	207,274
	<u>191,051</u>	<u>207,274</u>

Analysis of provision of charitable services

	Staff Costs £	Dep'n £	Other Costs £	2002 £	2001 £
Provision of					
Day Care Services	124,990	11,062	54,999	191,051	207,274
	<u>124,990</u>	<u>11,062</u>	<u>54,999</u>	<u>191,051</u>	<u>207,274</u>

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

4 Management and Administration

	Unrestricted £	Restricted £	2002 £	2001 £
Salaries	48,607	-	48,607	49,409
Office Costs	2,305	-	2,305	2,370
Audit Fee	1,616	-	1,616	1,586
	52,528	-	52,528	53,365

5 Total Resources Expended

	2002 £	2001 £
Direct Charitable Expenditure	191,051	207,274
Management and Admin	52,528	53,365
	243,579	260,639

6 Operating (Deficit)/Surplus

Operating surplus/(deficit) is stated after charging;

	2002 £	2001 £
Depreciation	11,062	25,834
Audit Fees	1,616	1,586
Directors Remuneration	20,397	19,676

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

7 Tangible fixed assets

Cost	Motor Vehicles £	Equipment £	Total £
1st April 2001	120,699	16,944	137,643
Additions	-	981	981
31st March 2002	120,699	17,925	138,624
Depreciation			
As at 1 April 2001	90,770	10,340	101,110
Charge for Year	9,269	1,793	11,062
As at 31 March 2002	100,039	12,133	112,172
Net book amount			
31st March 2002	20,660	5,792	26,452
1st April 2001	29,929	6,604	36,533

8 Debtors

	2002 £	2001 £
Prepayments	4,899	1,455
Sundry Debtors	-	3,000
	4,899	4,455

9 Creditors: Amounts falling due within 12 months

	2002 £	2001 £
Bank Overdraft	-	2,685
Sundry Creditors	1,943	1,982
Accruals	1,645	2,016
Prepaid Income	-	47,508
	3,588	54,191

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

10 Restricted Funds

	Balance at 1 April 2001 £	Movement in Resources £	Balance at 31 March 2002 £
National Lottery	7,294	(7,294)	-
Other	25,710	(6,428)	19,282
	<u>33,004</u>	<u>(13,722)</u>	<u>19,282</u>

The funds of the charity include restricted capital funds, comprising grants for the specific purpose of procuring assets to be used for the provision of day to day services. Depreciation on these assets is charged against these funds.

11 Analysis of Net Assets between Restricted and Unrestricted Funds

	Tangible Fixed Assets £	Other Net Assets £	Total £
Unrestricted Funds	7,170	9,279	16,449
Restricted Funds	19,282	-	19,282
	<u>26,452</u>	<u>9,279</u>	<u>35,731</u>

12 Company Limited by Guarantee

The company is limited by guarantee of £1 per member and has no share capital.