

BRAID HOUSE DAY CENTRE LTD

FINANCIAL STATEMENTS

31ST MARCH 2003

Registered number: SC 120813



Brian Maloney & Co

Certified Accountants

BRAID HOUSE DAY CENTRE LTD

COMPANY INFORMATION

31st March 2003

NUMBER	SC 120813
TRUSTEES	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 2003

The trustees present their report and the financial statements for the year ended 31st March 2003.

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 Members of
Braid House Day Centre Ltd**

We have audited the financial statements of Braid House Day Centre Ltd for the period ended 31st March 2003 which comprise Income and Expenditure Account, Balance Sheet & related notes. These financial statements have been prepared under the accounting policies set out therein and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and in accordance with the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible 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 have considered the adequacy of the disclosures made in the directors report 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 31st March 2003 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

24/09/03

BRAID HOUSE DAY CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
for year ended 31 March 2003

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
Incoming Resources				
Grants Receivable	201,543	34,400	235,943	193,662
Charitable Trading Activities	46,645	-	46,645	43,355
Interest Receivable	443	-	443	989
Other Income	1,744	-	1,744	3,697
Total Incoming Resources	250,375	34,400	284,775	241,703
Resources Expended				
Direct Charitable	195,987	13,308	209,295	191,051
Management and Admin	56,330	-	56,330	52,528
	252,317	13,308	265,625	243,579
Net Ingoing/Outgoing	(1,942)	21,092	19,150	(1,876)
Balances B/F	16,449	19,282	35,731	37,607
Carried Forward	14,507	40,374	54,881	35,731

BRAID HOUSE DAY CENTRE LTD

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2003

	Note	2003 £	2002 £
Income	1,2	284,332	240,714
Total Expenditure		(265,625)	(243,579)
Operating Surplus/(Deficit)	6	18,707	(2,865)
Other Income			
Interest Receivable		443	989
Net Surplus/(Deficit) for the year		19,150	(1,876)

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 2003 or 2002 other than the (Deficit)/Surplus for the year.

BRAID HOUSE DAY CENTRE LTD

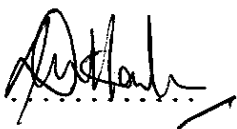
BALANCE SHEET

at 31st March 2003

	Note	2003 £	2002e £
Fixed assets			
Tangible assets	7	45,757	26,452
Current assets			
Debtors	8	5,639	4,899
Cash at bank and in hand		9,489	7,968
		<u>15,128</u>	<u>12,867</u>
Creditors: amounts falling due within one year	9	<u>(6,004)</u>	<u>(3,588)</u>
Net current assets		<u>9,124</u>	<u>9,279</u>
Total assets less current liabilities		<u>54,881</u>	<u>35,731</u>
Capital and reserves			
Unrestricted Funds		14,507	16,449
Restricted Funds	10	40,374	19,282
		<u>54,881</u>	<u>35,731</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 27.05.03 and signed on their behalf.

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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

	2003 £	2002 £
West Lothian Council	199,783	190,032
Other Grants & Donations Include; Help the Aged (Mini Bus)	34,400	3,630
	<u>234,183</u>	<u>193,662</u>

3 Direct Charitable Expenditure

	2003 £	2002 £
Provision of day care services	209,295	191,051
	<u>209,295</u>	<u>191,051</u>

Analysis of provision of charitable services

	Staff Costs £	Dep'n £	Other Costs £	2003 £	2002 £
Provision of Day Care Services	135,157	15,613	58,525	209,295	191,051
	<u>135,157</u>	<u>15,613</u>	<u>58,525</u>	<u>209,295</u>	<u>191,051</u>

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

4 Management and Administration

	Unrestricted £	Restricted £	2003 £	2002 £
Salaries	52,560	-	52,560	48,607
Office Costs	2,070	-	2,070	2,305
Audit Fee	1,700	-	1,700	1,616
	<u>56,330</u>	<u>-</u>	<u>56,330</u>	<u>52,528</u>

5 Total Resources Expended

	2003 £	2002 £
Direct Charitable Expenditure	209,295	191,051
Management and Admin	<u>56,330</u>	<u>52,528</u>
	<u>265,625</u>	<u>243,579</u>

6 Operating Surplus/(Deficit)

Operating surplus/(deficit) is stated after charging;

	2003 £	2002 £
Depreciation	15,613	11,062
Audit Fees	1,700	1,616
Directors Remuneration	20,897	20,397
Gain on Sale of Asset	<u>(700)</u>	<u>-</u>

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

7 Tangible fixed assets

Cost	Motor Vehicles £	Equipment £	Total £
1st April 2002	120,699	17,925	138,624
Additions	34,400	518	34,918
31st March 2003	155,099	18,443	173,542
Depreciation			
As at 1 April 2002	100,039	12,133	112,172
Charge for Year	13,769	1,844	15,613
As at 31 March 2003	113,808	13,977	127,785
Net book amount			
31st March 2003	41,291	4,466	45,757
1st April 2002	20,660	5,792	26,452

8 Debtors

	2003 £	2002 £
Prepayments	5,639	4,899
	5,639	4,899

**9 Creditors: Amounts falling due
within 12 months**

	2003 £	2002 £
Bank Overdraft	3,186	-
Sundry Creditors	1,118	1,943
Accruals	1,700	1,645
	6,004	3,588

BRAID HOUSE DAY CENTRE LTD
Notes to the Accounts

10 Restricted Funds

	Balance at 1 April 2002 £	Movement in Resources £	Balance at 31 March 2003 £
Other	19,282	21,092	40,374
	33,004	21,092	40,374

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	5,383	9,124	14,507
Restricted Funds	40,374	-	40,374
	45,757	9,124	54,881

12 Company Limited by Guarantee

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