

GS House

4290013

**The NHS Confederation Project  
Company Limited**

Report and Financial Statements

Year Ended

31 January 2005



**BDO Stoy Hayward LLP**  
Chartered Accountants

# **THE NHS CONFEDERATION PROJECT COMPANY LIMITED**

## **Annual report and financial statements for the year ended 31 January 2005**

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### **Contents**

#### **Directors**

#### **Page:**

1	Report of the directors
3	Report of the independent auditors
4	Profit and loss account
5	Balance sheet
6 - 7	Notes forming part of the financial statements

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### **Directors**

Kim Beazor	-	Resigned 11 June 2004
Richard Higgins	-	Resigned 1 February 2004
Nigel Edwards		

### **Secretary and registered office**

Janice Miles  
29 Bressenden Place, London, SW1E 5DD

### **Company number**

4290013

### **Auditors**

BDO Stoy Hayward LLP, Emerald House, East Street, Epsom, Surrey, KT17 1HS.

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# **THE NHS CONFEDERATION PROJECT COMPANY LIMITED**

## **Report of the directors for the year ended 31 January 2005**

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The directors present their report together with the audited financial statements for the year ended 31 January 2005.

### **Results**

The profit and loss account is set out on page 4 and shows the result for the year.

### **Principal activities**

The principal activities of the company are

- to develop proposals for new GP contracts
- to perform a review of National Health Pension arrangements
- to conduct an Executive Search project for the NHS
- to conduct an Employers Organisation feasibility study

### **Directors**

The directors of the company during the period were:

Janice Miles  
Nigel Edwards

Richard Higgins resigned as a director on 1 March 2004.

No director had any interest in the ordinary shares of the company.

### **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 of the company 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; and
- 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.

**THE NHS CONFEDERATION PROJECT COMPANY LIMITED**

**Report of the directors for the year ended 31 January 2005 (*Continued*)**

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**Auditors**

BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

This report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

**By order of the Board**



J Miles  
Secretary

13<sup>th</sup> June 2005

# THE NHS CONFEDERATION PROJECT COMPANY LIMITED

## Report of the independent auditors

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### To the shareholders of The NHS Confederation Project Company Limited

We have audited the financial statements of The NHS Confederation Project Company Limited for the year ended 31 January 2005 on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

#### *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 Report of the Directors.

Our responsibility is to audit the financial statements in accordance with 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 if 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 misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

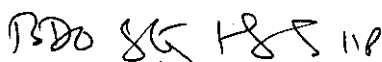
#### *Basis of audit opinion*

We conducted our audit in accordance with United Kingdom 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 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 as at 31 January 2005 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**BDO STOY HAYWARD LLP**  
*Chartered Accountants*  
*and Registered Auditors*  
**Epsom, Surrey**

13 June 2005

# THE NHS CONFEDERATION PROJECT COMPANY LIMITED

## Profit and loss account for the year ended 31 January 2005

	Note	Year ended 31 January 2005 £	Year ended 31 January 2004 £
Turnover	2	2,597,692	1,007,920
Cost of sales		2,078,359	854,122
		<hr/>	<hr/>
Gross profit		519,333	153,798
Administrative expenses		519,333	153,798
		<hr/>	<hr/>
Retained profit for the period		-	-
		<hr/>	<hr/>

All amounts relate to continuing activities.

There were no recognised gains or losses other than the profit for the year.

The notes on pages 7 to 8 form part of these financial statements.

# THE NHS CONFEDERATION PROJECT COMPANY LIMITED

## Balance sheet at 31 January 2005

	Note	2005	2004
		£	£
<b>Fixed Assets</b>		957,842	-
<b>Current assets</b>			
Debtors	5	385,782	583,756
Cash at bank and in hand		734,680	297,877
		<u>1,120,462</u>	<u>881,633</u>
<b>Creditors: amounts falling due within one year</b>	6	1,120,361	881,533
		<u></u>	<u></u>
<b>Net current assets</b>		100	100
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		957,942	100
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Capitalisation reserve		957,842	-
		<u></u>	<u></u>
<b>Equity shareholders' funds</b>		957,942	100
		<u></u>	<u></u>

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

The financial statements were approved by the Board on 16<sup>th</sup> May 2005.



Janice Miles  
Director

The notes on pages 7 to 8 form part of these financial statements.

# THE NHS CONFEDERATION PROJECT COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2005

## 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principle accounting policies have been applied:

### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

### *Deferred Income*

Income received in advance is shown as deferred income in the balance sheet and is released to the profit and loss account to match expenditure as incurred.

## 2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

## 3 Directors

None of the directors received any remuneration from the company in the year.

## 4 Fixed Assets

	<b>Computer Equipment £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
Cost at 1 February 2004	-	-	-
Purchases in the year	221,831	736,010	957,842
	<hr/>	<hr/>	<hr/>
Cost at 31 January 2005	221,831	736,010	957,842
	<hr/>	<hr/>	<hr/>
Accumulated depreciation at 1 February 2004	-	-	-
Provision for Year	-	-	-
	<hr/>	<hr/>	<hr/>
Accumulated depreciation at 31 January 2005	-	-	-
	<hr/>	<hr/>	<hr/>
Net book value at 31 January 2005	221,831	736,010	957,842
	<hr/>	<hr/>	<hr/>
Net book value at 31 January 2004	-	-	-
	<hr/>	<hr/>	<hr/>



# THE NHS CONFEDERATION PROJECT COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2005 (Continued)

5 Debtors	2005 £	2004 £
Trade Debtors	68,138	583,756
Prepayments	317,644	-
	<u>385,782</u>	<u>583,756</u>

All amounts shown under debtors fall due for payment within one year.

6 Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	384,818	6,314
Other creditors	53,206	20,349
Accruals	140,594	138,354
Deferred income	265,373	589,457
Amounts owed to related undertaking	276,370	127,058
	<u>1,120,361</u>	<u>881,532</u>

7 Share capital	2005 Number	Authorised 2005 £	2004 Number	Authorised 2004 £
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

	2005 Number	Allotted called up and fully paid 2005 £	2004 Number	Allotted, called up and full paid 2004 £
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 7 Cash flow statement

The company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the directors believe the company is "small" under the Companies Act 1985.

## THE NHS CONFEDERATION PROJECT COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 January 2005 (*Continued*)

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### 8 Ultimate parent entity

At 31 January 2005, the company's ultimate parent entity was The NHS Confederation, a registered charity which is the parent of both the smallest and largest groups of which the company is a member.

Copies of the consolidated financial statements of The NHS Confederation are available from their registered office at 29 Bressenden Place, London, SW1E 5DD.