

**ADRC SOUTHAMPTON LIMITED (by guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31st JULY 2008**

Registered Number: 05865447



# **ADRC LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

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## **ADRC SOUTHAMPTON LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31st JULY 2008**

The Directors present their report and financial statements of the Company for the year to the 31st July 2008.

#### **STATUS**

The company is limited by guarantee.

#### **PRINCIPAL ACTIVITIES & REVIEW OF BUSINESS**

The company commenced its activities on 1st September 2007.

The principal activity of the Company is the provision of a multi-disciplinary service for adults suspected of having Asperger's Syndrome/higher-functioning autism.

#### **RESULTS**

The company's profit for the financial period is £nil (2007 - £nil).

#### **DIRECTORS AND THEIR INTERESTS**

The directors who held office during the year are given below:

Mr J R Morgan

Chairman

Mr A Stamp

Dr A Brown

Prof R Remington (appointed 8th July 2008)

Mrs S M Sundstrom (resigned 11th March 2008)

## **ADRC SOUTHAMPTON LIMITED**

### **DIRECTORS' REPORT (continued)**

#### **AUDITORS**

The auditors, Mazars LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Directors to prepare financial statements for each financial year that 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 these financial statements, the Directors are required to:

- select suitable accounting policies and 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 Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and 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.

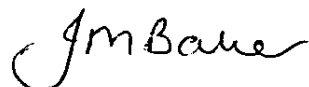
#### **STATEMENT OF DISCLOSURE TO AUDITOR**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

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

The Directors' Report has been prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies.

This report was approved by the Board of Directors on 9th December 2008.



Mrs J M Baker  
Company Secretary

9th December 2008

Finance Department  
Highfield  
Southampton  
SO17 1BJ

## **ADRC SOUTHAMPTON LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF ADRC Southampton LIMITED**

We have audited the financial statements of ADRC Southampton Limited for the year ended 31st July 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of Directors and Auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with those financial statements. We also report to you if, in our opinion, 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 other transactions 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 Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

## **ADRC SOUTHAMPTON LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF ADRC SOUTHAMPTON LIMITED (continued)**

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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2008 and of its result for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*Mazars LLP*

**MAZARS LLP**  
**CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS**  
8 New Fields  
2 Stinsford Road  
Poole  
Dorset  
BH17 0NF

*15 January 2009*

**ADRC SOUTHAMPTON LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st JULY 2008**

	Note	2008 £	2007 £
Turnover	1	21,344	-
Cost of Sales		( 10,198 )	-
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		11,146	-
Administrative expenses		( 67,541 )	-
		<hr/>	<hr/>
<b>OPERATING LOSS</b>	2	( 56,395 )	-
		<hr/>	<hr/>
Interest receivable		2,745	-
Donations received		53,552	-
Other income		100	-
Interest payable and similar charges		2	-
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
		<hr/>	<hr/>
Taxation	5	-	-
		<hr/>	<hr/>
	12	-	-
<b>RETAINED RESULT FOR THE FINANCIAL YEAR</b>		<hr/>	<hr/>

All activities of the Company are continuing operations.

The Company had no recognised gains or losses other than those above.

The notes on pages 7 to 10 form part of these financial statements.

**ADRC SOUTHAMPTON LIMITED****BALANCE SHEET AS AT 31st JULY 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	6	5,575	-
<b>CURRENT ASSETS</b>			
Debtors - amounts falling due within one year	7	39,062	-
Cash at bank and in hand		46,135	-
		<hr/>	<hr/>
		85,197	-
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	( 90,772 )	-
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		( 5,575 )	-
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	-
		<hr/>	<hr/>
<b>NET ASSETS</b>		-	-
		<hr/>	<hr/>
<b>RESERVES</b>			
Profit and loss account	10	-	-
		<hr/>	<hr/>

The financial statements were approved by the Board of Directors and were authorised for issue on 9th December 2008.

  
Mr A Stamp  
Director

The notes on pages 7 to 10 form part of these financial statements.



## ADRC SOUTHAMPTON LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2008

#### 1. ACCOUNTING POLICIES

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

The following principal accounting policies have been applied:

##### (a) Turnover

Turnover represents invoiced sales of services. Revenue is recognised on completion of an assessment. In the event of an assessment being part completed the revenue relating to the component parts carried out to date will be invoiced and recognised as turnover.

##### (b) Tangible Fixed Assets

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed asset, except for investment properties, freehold land and certain buildings, evenly over their expected useful lives. It is calculated at the following rates:

Leasehold Improvements	Straight line over 3 years
Office Equipment	Straight line over 3 years

##### (c) Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

##### (d) Cash flow statement

The Company has taken advantage of the exemption granted by FRS 1 "Cash Flow Statements (Revised 1996), as a small company, whereby it is not required to publish its own cash flow statement.

##### (e) Donations received

Owing to the nature of the company's principal activity, donations are occasionally received. Where these are given for a specific purpose, this income is deferred in full or in part and released as relevant qualifying expenditure is incurred. Where donations received are wholly general and without restriction for specific purpose, these are released in full.

#### 2. OPERATING LOSS

	2008 £	2007 £
Operating loss is stated after charging:		
Auditors' remuneration for audit services	2,938	-
Auditors' remuneration for non audit services - taxation	588	-
Depreciation	1,441	-

#### 3. DIRECTORS' EMOLUMENTS

During the year, the Directors received no emoluments for their services (2007:- £ nil).

# ADRC SOUTHAMPTON LIMITED

## NOTES TO THE ACCOUNTS - 31ST JULY 2008 (continued)

### 4. EMPLOYEES

Staff costs consist of:

	2008 £	2007 £
Wages and salaries	23,485	-
Social security costs	2,327	-
	<hr/>	<hr/>
	25,812	-
	<hr/>	<hr/>

The average monthly number of employees during the year was 1 and these employees were engaged in administrative activities.

### 5. TAXATION

There is no charge to corporation tax for the year (2007:- £nil).

### 6. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Office Equipment £	Total £
Cost:			
At 1st August 2007	-	-	-
Additions	3,037	3,978	7,015
	<hr/>	<hr/>	<hr/>
At 31st July 2008	3,037	3,978	7,015
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1st August 2007	-	-	-
Charge for the year	506	934	1,440
	<hr/>	<hr/>	<hr/>
At 31st July 2008	506	934	1,440
	<hr/>	<hr/>	<hr/>
Net book value:			
At 31st July 2008	2,531	3,044	5,575
	<hr/>	<hr/>	<hr/>
At 31st July 2007	-	-	-
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# ADRC SOUTHAMPTON LIMITED

## NOTES TO THE ACCOUNTS - 31ST JULY 2008 (continued)

### 7. DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade Debtors	9,054	-
Prepayments and accrued income	1,483	-
Other debtors	1,400	-
Amounts owed by parent company	27,125	-
	<hr/>	<hr/>
	39,062	-
	<hr/>	<hr/>

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

### 8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade Creditors	3,071	-
Taxation and social security	990	-
Accruals and deferred income	5,328	-
Amounts owed to parent company	9,836	-
Deferred donations	71,548	-
	<hr/>	<hr/>
	90,772	-
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### 9. LEASE COMMITMENTS

On 19th May 2008 the company entered a three year lease over premises at a charge of £8,905 per annum.

### 10. RECONCILIATION OF MOVEMENT IN FUNDS

	2008 £	2007 £
Profit for the year	-	-
Opening Surplus	-	-
	<hr/>	<hr/>
Closing Surplus	-	-
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## **ADRC SOUTHAMPTON LIMITED**

### **NOTES TO THE ACCOUNTS - 31ST JULY 2008 (continued)**

#### **11. RELATED PARTY TRANSACTIONS**

During the year payments totalling £1,936 were made in respect of services provided by one of the directors, Mr A Stamp, to Morgan Harris Burrows LLP, a limited liability partnership in which Mr Stamp is a member.

The Company has taken advantage of the exemption provided by paragraph 3(c) of Financial Reporting Standard 8 not to disclose transactions with entities that are part of the University of Southampton Group.

#### **12. ULTIMATE PARENT UNDERTAKING**

The Immediate Parent Undertaking is the University of Southampton Holdings Limited. The Ultimate Parent Undertaking is the University of Southampton, a body corporate incorporated by Royal Charter in England, which is the smallest and largest group for which group financial statements are prepared. The group accounts of the University of Southampton and its subsidiary undertakings are available to the public and may be obtained from the University of Southampton, Highfield, Southampton, SO17 1BJ.

#### **13. COMPANY STATUS**

ADRC Southampton Limited is a company limited by guarantee and does not have a share capital.