

ADRC SOUTHAMPTON LIMITED (by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31st JULY 2009

Registered Number 05865447

WEDNESDAY



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ADRC SOUTHAMPTON LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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ADRC SOUTHAMPTON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31st JULY 2009

The Directors present their report and financial statements of the Company for the year to the 31st July 2009

STATUS

The company is limited by guarantee

PRINCIPAL ACTIVITIES & REVIEW OF BUSINESS

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. The company commenced its activities on 1st September 2007

RESULTS

The company's profit for the financial period is £nil (2008 - £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

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

ADRC SOUTHAMPTON LIMITED

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

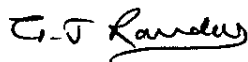
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets 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.

The Directors' Report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Directors on 9 February 2010



Mr G J Randell
Company Secretary

Finance Department
Highfield
Southampton
SO17 1BJ

ADRC SOUTHAMPTON LIMITED

Independent auditor's report to the members of ADRC Southampton Limited

We have audited the financial statements of ADRC Southampton Limited for the year ended 31 July 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report, including our opinion, has been prepared for and only for the company's members as a body in accordance with Sections 495 and 496 of the Companies Act 2006. 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 auditor's 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/UKNP.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2009 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ADRC SOUTHAMPTON LIMITED

Independent auditor's report to the members of ADRC Southampton Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Mazars LLP

Mazars LLP, Chartered Accountants (Statutory auditor)

Lesley Fox (Senior statutory auditor)

8 New Fields
2 Stinsford Road
Poole
Dorset
BH17 0NF

Date *15 February 2010*

ADRC SOUTHAMPTON LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st JULY 2009

	Note	2009 £	2008 £
Turnover	1	71,432	21,344
Cost of Sales		(14,900)	(10,198)
GROSS PROFIT		<u>56,532</u>	<u>11,146</u>
Administrative expenses		(96,272)	(67,541)
OPERATING LOSS	2	<u>(39,740)</u>	<u>(56,395)</u>
Interest receivable		577	2,745
Donations received		39,093	53,552
Other income		75	100
Interest payable and similar charges		5	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
Taxation	5	-	-
RETAINED RESULT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>
RETAINED PROFIT BROUGHT FORWARD		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>-</u>	<u>-</u>

All activities of the Company are continuing operations

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

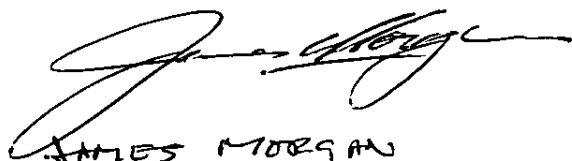
The notes on pages 7 to 10 form part of these financial statements

ADRC SOUTHAMPTON LIMITED

BALANCE SHEET AS AT 31st JULY 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	6	3,348	5,575
CURRENT ASSETS			
Debtors - amounts falling due within one year	7	5,084	39,062
Cash at bank and in hand		82,087	46,135
		<hr/>	<hr/>
		87,171	85,197
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(90,519)	(90,772)
		<hr/>	<hr/>
NET CURRENT ASSETS		(3,348)	(5,575)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		<hr/>	<hr/>
NET ASSETS		-	-
		<hr/>	<hr/>
RESERVES			
Profit and loss account	10	-	-
		<hr/>	<hr/>

The financial statements were approved by the Board of Directors and were authorised for issue on 9 February 2010



JAMES MORGAN
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 2009

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 the life of the lease
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 financial statements of the University of Southampton for the year ended 31st July 2009 contain a consolidated statement of cash flows. The Company has taken advantage of the exemption granted by Financial Reporting Standard ("FRS") Number 1 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.

(e) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the lease term.

2 OPERATING LOSS

	2009 £	2008 £
Operating loss is stated after charging		
Auditors' remuneration for audit services	4,025	2,938
Auditors' remuneration for non audit services - taxation	1,587	588
Depreciation	2,387	1,441

3 DIRECTORS' EMOLUMENTS

During the year, the Directors received no emoluments for their services (2008 - £ nil)

.. **ADRC SOUTHAMPTON LIMITED**

NOTES TO THE ACCOUNTS - 31ST JULY 2009 (continued)

4 EMPLOYEES

Staff costs consist of

	2009 £	2008 £
Wages and salaries	31,850	23,485
Social security costs	2,949	2,327
	<hr/>	<hr/>
	34,799	25,812
	<hr/>	<hr/>

The average monthly number of employees during the year was 2 and these employees were engaged in administrative activities

5 TAXATION

	2009 £	2008 £
Current tax charge	<hr/>	<hr/>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	-	-
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28%/30%	-	-
Income adjustments	(21)	-
Depreciation in excess of capital allowances	448	-
Group relief	<hr/>	<hr/>
Current tax charge	-	-

6 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Office Equipment £	Total £
Cost			
At 1st August 2008	3,037	3,978	7,015
Additions	-	160	160
	<hr/>	<hr/>	<hr/>
At 31st July 2009	3,037	4,138	7,175
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st August 2008	506	934	1,440
Charge for the year	1,012	1,375	2,387
	<hr/>	<hr/>	<hr/>
At 31st July 2009	1,518	2,309	3,827
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st July 2009	1,519	1,829	3,348
	<hr/>	<hr/>	<hr/>
At 31st July 2008	2,531	3,044	5,575
	<hr/>	<hr/>	<hr/>

.. **ADRC SOUTHAMPTON LIMITED**

NOTES TO THE ACCOUNTS - 31ST JULY 2009 (continued)

7 DEBTORS

	2009 £	2008 £
Trade Debtors	3,620	9,054
Prepayments and accrued income	1,464	1,483
Other debtors	-	1,400
Amounts owed by parent company	-	27,125
	<hr/>	<hr/>
	5,084	39,062
	<hr/>	<hr/>

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade Creditors	5,828	3,071
Taxation and social security	707	990
Accruals and deferred income	36,047	5,328
Amounts owed to parent company	12,737	9,836
Deferred donations	35,200	71,548
	<hr/>	<hr/>
	90,519	90,772
	<hr/>	<hr/>

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

	2009 £	2008 £
Profit for the year	-	-
Opening Surplus	-	-
	<hr/>	<hr/>
Closing Surplus	-	-
	<hr/>	<hr/>

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.. **ADRC SOUTHAMPTON LIMITED**

NOTES TO THE ACCOUNTS - 31ST JULY 2009 (continued)

11 RELATED PARTY TRANSACTIONS

During the year payments totalling £7,063 (2008 £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. At the year end a balance of £1,272 (2008 £1,295) was outstanding.

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.