

Company Number: 749617

INDUSTRIAL THERAPY ORGANISATION

(THAMES) LIMITED

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1998



INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED
(LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1998

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INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)

OFFICERS AND ADVISORS

FOR THE YEAR ENDED 31 MARCH 1998

DIRECTORS

W J Hammett
S B Hammett
R E V Wagg
F Doherty (Retired 21.1.98)
G J Bull
E Selby

SECRETARY

R E V Wagg

REGISTERED OFFICE

77 Uxbridge Road
Ealing
London W5 5ST

REGISTERED NUMBER

749617

REGISTERED CHARITY NUMBER

250812

ACCOUNTANTS

Levy & Partners
Chartered Accountants
86/88 South Ealing Road
Ealing
London W5 4QB

BANKERS

Lloyds Bank Plc
45 The Broadway
Ealing
London W5 5JU

COIF
St. Alphage House
2 Fore Street
London EC2Y 5AQ

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 1998

The directors present their report, together with the accounts of the company for the year ended 31 March 1998.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company is limited by guarantee not having a share capital and formed for charitable purposes.

RESULTS

The results of the year are shown in the attached accounts.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

W J Hammett
S B Hammett
R E V Wagg
F Doherty (Retired 21.1.98)
G J Bull
E Selby

As the company is limited by guarantee, no shares are held by the directors.

In accordance with the company's articles of association, G Bull retired by rotation and being eligible offered himself for re-election.

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 1998

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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 above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors.

REGISTERED OFFICE:

77 UXBRIDGE ROAD
EALING
LONDON W5 5ST

DATED: 25 NOV 1998

BY ORDER OF THE BOARD




CHAIRMAN

ACCOUNTANTS' REPORT TO THE MEMBERS OF
INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 1998

In accordance with instructions given to us, without carrying out an audit, we have prepared the annexed accounts for the year ended 31 March 1998 from the accounting records of Industrial Therapy Organisation (Thames) Limited and from information and explanations supplied to us.

DATED: 25 NOV 1998


LEVY AND PARTNERS
CHARTERED ACCOUNTANTS
86/88 SOUTH EALING ROAD
EALING
LONDON W5 4QB

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED
(LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1998

	NOTE	1998	1997
		£	£
TURNOVER		-	-
Administrative expenses		33038	14284
Operating loss		(33038)	(14284)
Other interest receivable and similar income		16186	16424
		(16852)	2140
Interest payable and similar charges		1	-
PROFIT ON ORDINARY ACTIVITIES		(16853)	2140
PROFIT BROUGHT FORWARD		259007	256867
PROFIT CARRIED FORWARD		242154	259007

All amounts in current year relate to the activities during the year.

All recognised gains and losses are included in the profit and loss account.

The notes on page 9 form part of these financial statements.

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET AT

31 MARCH 1998

	NOTE	1998	1997
		£	£
FIXED ASSETS			
Investments		468809	383800
CURRENT ASSETS			
Debtors	1	3668	-
Cash at bank and in hand		7926	10832
		<u>11594</u>	<u>10832</u>
CREDITORS (Amounts falling due within one year)	2	<u>1805</u>	<u>1805</u>
NET CURRENT ASSETS		<u>9789</u>	<u>9027</u>
TOTAL NET ASSETS		<u>478598</u>	<u>392827</u>
CAPITAL AND RESERVES			
Capital and General Reserve	3	51823	51823
Investment revaluation reserve		184621	81997
Profit and loss account		242154	259007
		<u>478598</u>	<u>392827</u>

For the financial year ended 31 March 1998, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)


BALANCE SHEET AT

31 MARCH 1998

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

Signed on behalf of the board

G J BULL
DIRECTOR



DATED: 25 NOV 1998

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED

(LIMITED BY GUARANTEE)

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 1998

The financial statements have been prepared in accordance with the statements of standard accounting practice issued by UK Accountancy bodies. The particular policies adopted are described below:

(a) Accounting convention

The financial statements have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the invoiced amounts of goods and services provided, net of value added tax.

(c) Government Capital Grant

Under Statement of Standard Accounting Practice Number 4, Government Capital Grants received for the purchase of fixed assets are credited to revenue over the useful life of the asset by treating the amount of the grant as a deferred credit, a proportion of which is released to revenue annually.

(d) Cashflow statement

The company qualifies as a small company under Section 247 of the Companies Act 1985, which exempts the company from publishing a cashflow statement as required by the Financial Reporting Standard No 1 (FRS 1).

INDUSTRIAL THERAPY ORGANISATION (THAMES) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1998

1. DEBTORS

	1998	1997
	£	£
Prepayments and accrued income	3668	-
	<u>3668</u>	<u>-</u>

2. CREDITORS

	1998	1997
	£	£
Amounts falling due within one year		
Other creditors	1264	1264
Accruals and deferred income	541	541
	<u>1805</u>	<u>1805</u>

3. CAPITAL AND GENERAL RESERVE

	1998	1997
	£	£
General Reserve	<u>51823</u>	<u>51823</u>

4. SHARE CAPITAL

There is no authorised share capital as the company is limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10.

5. MOVEMENT OF SHAREHOLDERS FUNDS STATEMENTS

A separate movement of shareholders funds statement is not provided as there are no changes for the current or previous year other than the loss absorbed in the profit and loss account.