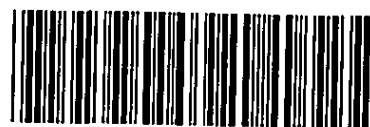

Motor Neurone Disease (Sales) Limited

Annual Report and Financial Statements
for the year ended 31 January 2012

Registered no 1989172

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COMPANIES HOUSE

Motor Neurone Disease (Sales) Limited

Legal and Administrative Details for the year ended 31 January 2012

Directors

A Bulford (appointed September 2011)
D Gray (re-appointed November 2011)
M Todd
J Waters

Company Secretary

A McLeish

Registered Office

David Niven House
10-15 Notre Dame Mews
Northampton
NN1 2BG

Professional Advisers

Statutory Auditors	Sayer Vincent 8 Angel Gate City Road London EC1V 2SJ
Solicitors	Bates, Wells & Braithwaite, London LLP 2 – 6 Cannon Street London EC4M 6YH
Bankers	Lloyds TSB Bank plc Public and Community Sector 3 rd Floor 25 Gresham Street London EC2V 7HN

Motor Neurone Disease (Sales) Limited

Directors' Report

For the year ended 31 January 2012

The directors present their report and the audited financial statements for the year ended 31 January 2012

Principal activities

The company engages in sales to raise funds for the Motor Neurone Disease Association

Review of business and future developments

The results for the year are set out in the profit and loss account on page 5

Donations of £16,740 were received on behalf of the Motor Neurone Disease Association. These are not included as income in these accounts. The donations will be paid to the Association during the year ending 31 January 2013.

The surplus for the year was £69,662, which will be paid to the Motor Neurone Disease Association as a gift aid donation.

Although there was a reduction in the number of participants for challenge events in the year, with a corresponding drop in income, the level of business and the year end financial position were both satisfactory, and the directors expect the current level of activity to be maintained for the foreseeable future.

Dividends

The directors do not recommend the payment of a dividend.

Directors

A list of directors who served during the year and up to the date of this report is shown on page 1.

Motor Neurone Disease (Sales) Limited

Directors' Report

For the year ended 31 January 2012

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and 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 then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK 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 operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

Sayer Vincent were re-appointed as auditors in the year and have expressed their willingness to continue in that capacity.

The directors' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

By order of the Board



A McLeish
Company Secretary
21 July 2012

Motor Neurone Disease (Sales) Limited

Report of the Independent Auditors to the members of Motor Neurone Disease (Sales) Limited

We have audited the financial statements of Motor Neurone Disease (Sales) Limited for the year ended 31 January 2012 which comprise the profit and loss account, 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).

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 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 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 explained more fully in the Statement of Directors' responsibilities set out in the directors' report, 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 and express an opinion on 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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 January 2012 and of its results 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 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.

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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.

Helen Elliott (Senior statutory auditor)

24 July 2012

for and on behalf of Sayer Vincent, Statutory Auditors

8 Angel Gate, City Road, LONDON EC1V 2SJ

Motor Neurone Disease (Sales) Limited

Profit and Loss Account

For the year ended 31 January 2012

	Notes	2012 £	2011 £
Turnover	2	333,423	528,322
Cost of sales		<u>(253,449)</u>	<u>(378,494)</u>
Gross profit		79,974	149,828
Administration expenses		(9,812)	(7,460)
Gift Aid donation to parent company		<u>(69,662)</u>	<u>(141,868)</u>
Operating profit	3	500	500
Interest receivable		-	-
Interest payable		<u>(500)</u>	<u>(500)</u>
Result before tax		-	-
Corporation tax	5	<u>-</u>	<u>-</u>
Result for the year after tax		-	-
Retained profits at 1 February 2011		43,405	43,405
Retained profits at 31 January 2012		<u>43,405</u>	<u>43,405</u>

The company has no recognised gains or losses other than those included in the profits or losses above and therefore no separate statement of total recognised gains and losses has been presented. The turnover and profits for 2012 and 2011 are derived totally from continuing operations within the meaning of Financial Reporting Standard 3.

Motor Neurone Disease (Sales) Limited

Balance Sheet

As at 31 January 2012

	Notes	2012 £	2011 £
Current assets			
Stocks	6	16,542	10,298
Debtors and prepayments	7	113,475	112,765
Cash at bank and in hand		67,023	153,726
		<u>197,040</u>	<u>276,789</u>
Creditors: amounts falling due within one year	8	<u>153,633</u>	<u>233,382</u>
Net assets		<u>43,407</u>	<u>43,407</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		43,405	43,405
Equity shareholders' funds	10	<u>43,407</u>	<u>43,407</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime

The financial statements on pages 5 to 9 were approved by the Board on 21 July 2012, and were signed on its behalf by



A Bulford
Director

Motor Neurone Disease (Sales) Limited

Notes to the Financial Statements

For the year ended 31 January 2012

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods supplied.

Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

2 Turnover

The majority of turnover is generated in the United Kingdom, turnover from overseas accounts for less than 1% of the total.

3 Operating profit

Operating profit is stated after charging

	2012 £	2011 £
Auditors' remuneration – for audit	<u>1,000</u>	<u>1,000</u>

4 Directors' emoluments

No emoluments are paid to any director.

Motor Neurone Disease (Sales) Limited

Notes to the Financial Statements

For the year ended 31 January 2012

5 Taxation on profits on ordinary activities

	2012 £	2011 £
Corporation tax	-	-
	<u>-</u>	<u>-</u>

6 Stocks

	2012 £	2011 £
Goods for resale	<u>16,542</u>	<u>10,298</u>

7 Debtors and prepayments

	2012 £	2011 £
Trade debtors	6,069	11,145
Other debtors	19,985	18,000
Prepayments	87,421	83,620
	<u>113,475</u>	<u>112,765</u>

8 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	5,854	558
Loan due to parent company	20,000	20,000
Owed to parent company	84,625	177,079
VAT	633	3,939
Accruals	1,000	1,000
Deferred income	41,521	30,806
	<u>153,633</u>	<u>233,382</u>

Motor Neurone Disease (Sales) Limited

Notes to the Financial Statements

For the year ended 31 January 2012

9 Share Capital

	2012 £	2011 £
Allotted, called up and fully paid share capital		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Result for the year after tax	-	-
Opening shareholders' funds	<u>43,407</u>	<u>43,407</u>
Closing shareholders' funds	<u>43,407</u>	<u>43,407</u>

11 Ultimate parent company

The ultimate parent company is Motor Neurone Disease Association, registered office David Niven House, 10-15 Notre Dame Mews, Northampton, NN1 2BG, which is registered in England and Wales

Motor Neurone Disease (Sales) Limited

Profit and Loss Account

For the year ended 31 January 2012

	2012 £	2011 £
Sales (cards etc)	106,106	118,559
Challenge Event income	221,485	403,913
Symposium income	0	3,995
Other income	5,832	1,855
	<u>333,423</u>	<u>528,322</u>
Donations received on behalf of the MND Association	16,740	16,960
Total	<u>350,163</u>	<u>545,282</u>
Opening stock	10,298	5,202
Purchases	100,237	108,647
	<u>110,535</u>	<u>113,849</u>
Less Closing stock	16,542	10,298
	<u>93,993</u>	<u>103,551</u>
Challenge Event costs	159,456	274,943
Cost of sales	<u>253,449</u>	<u>378,494</u>
Gross profit	96,714	166,788
Interest received	-	-
	<u>96,714</u>	<u>166,788</u>
Donations	16,740	16,960
Gift Aid donation	69,662	141,868
Rent	900	900
Recharged staff time	7,575	5,000
Legal and professional fees	1,000	1,000
Loan interest	500	500
Sundry expenses	337	560
	<u>96,714</u>	<u>166,788</u>
Surplus before taxation	<u>-</u>	<u>-</u>