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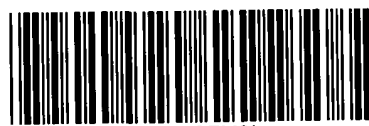
**Motor Neurone Disease (Sales) Limited**

**Annual Report and Financial Statements**  
**for the 11 month period ended 31 December 2016**

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Registered no: 01989172

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# **Motor Neurone Disease (Sales) Limited**

## **Company Information**

**For the 11 months ended 31 December 2016**

### **Directors**

Richard Coleman  
David Gray  
Sally Light  
Alun Owen  
Mike Ranson

### **Company Secretary**

Linda Cherrington

### **Registered Office**

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

### **Auditors**

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

### **Bankers**

Lloyds Bank plc  
Public and Community Sector  
3<sup>rd</sup> Floor  
25 Gresham Street  
London  
EC2V 7HN

# **Motor Neurone Disease (Sales) Limited**

## **Report of the Directors'**

### **For the 11 months ended 31 December 2016**

The directors present their report and the audited financial statements for the 11 months ended 31 December 2016.

#### **Directors**

The directors who have held office during the period from 1 February 2016 to the date of this report are shown on page 1.

#### **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 income statement on page 5.

Donations of £17,279 were received on behalf of the Motor Neurone Disease Association. These are included in Amounts owed to parent company but not as income in these accounts. The donations will be paid to the Association within 9 months of the end of the financial year.

The surplus for the year was £135,324 (2015/16: £37,359) which will be paid to the Motor Neurone Disease Association as a gift aid donation.

This shortened year has been extremely successful for the company. There has been an increase in every area of income generating a further £108k (over 40% increase) over the eleven month accounting period. This has been generated by an increase in all areas of income: the online shop, Christmas card sales, Challenge Events and from the Broad Appeal.

Conversely there has been minimal increase in the costs and therefore provided a significant increase of almost £100k in the gift aid donation to the Association.

#### **Statement of 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 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 for the Company financial statements 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; 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 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.

### **Statement of disclosure of information to Auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Going concern**


As stated in note 1 on page 7, the company is a going concern entity for the foreseeable future.

### **Auditors**

haysmacintyre will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **On behalf of the Board:**



Linda Cherrington  
**Company Secretary**  
19 May 2017

# Motor Neurone Disease (Sales) Limited

## REPORT OF THE INDEPENDENT AUDITOR'S TO THE MEMBERS OF MOTOR NEURONE DISEASE (SALES) LIMITED

We have audited the financial statements of Motor Neurone Disease (Sales) Limited for the period ended 31 December 2016 which comprise the Income Statement, Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 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.

### 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 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### 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 December 2016 and of its profit 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.

### Opinions on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

### 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.

  
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Kathryn Burton (Senior statutory auditor)  
for and on behalf of haysmacintyre, Statutory Auditor  
22 May 2017

26 Red Lion Square  
London  
WC1R 4AG

# Motor Neurone Disease (Sales) Limited

## Income Statement for the 11 month period ended 31 December 2016

	Notes	11 months ending 31 December 2016 £	Year to 31 January 2016 £
Turnover	1	368,223	260,069
Cost of sales		<u>(217,523)</u>	<u>(210,308)</u>
Gross profit		150,700	49,761
Administrative expenses		(14,622)	(12,252)
Gift Aid donation to parent company		<u>(135,324)</u>	<u>(37,359)</u>
Operating profit before interest		754	150
Interest receivable and similar income		371	605
Interest payable and similar charges		<u>(1,125)</u>	<u>(755)</u>
Profit on ordinary activities before tax		-	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the financial period		-	-
Retained profits at 1 February 2016		43,405	43,405
<b>Retained profits at 31 December 2016</b>		<u><b>43,405</b></u>	<u><b>43,405</b></u>

All activities are continuing activities.

There is no difference between the result disclosed in the income statement and the result on an unmodified historical cost basis.

There was no other comprehensive income for either financial year.

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

# Motor Neurone Disease (Sales) Limited

## Statement of financial position as at 31 December 2016

	Notes	31 December 2016 £	31 January 2016 £
<b>Current assets</b>			
Stocks	3	28,318	31,081
Debtors and prepayments	4	165,368	139,137
Cash at bank and in hand		150,420	15,647
		<u>344,106</u>	<u>185,865</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(300,699)</u>	<u>(142,458)</u>
<b>Net assets</b>		<u>43,407</u>	<u>43,407</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		43,405	43,405
Equity shareholders' funds		<u>43,407</u>	<u>43,407</u>

The financial statements have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime and with FRS102 Section 1A.

The financial statements were approved by the Board of Directors on 19 May 2017 and were signed on its behalf on by:

Alun Owen  
Director



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

# **Motor Neurone Disease (Sales) Limited**

## **Notes to the Financial Statements for the 11 month period ended 31 December 2016**

### **1 Accounting policies**

#### **Statutory information**

The Motor Neurone Disease (Sales) Limited is a private company, limited by shares, domiciled in England and Wales, registration number 01989172. The registered office is David Niven House, 10-15 Notre Dame Mews, Northampton, NN1 2BG.

#### **Accounting convention**

The financial statements have been prepared in accordance with the historical cost convention and in accordance with FRS 102 Section 1A. These financial statements for the period ended 31 December 2016 are the first financial statements that comply with FRS 102.

The date of transition to FRS 102 is 1 February 2015. There is no impact on opening reserves or the profit for the comparative period from adopting FRS 102.

The financial statements are presented in sterling.

#### **Going concern**

The financial statements has been prepared on the going concern basis. The Company has sufficient working capital and the financial performance for the year is in line with the directors' expectations. The parent undertaking has agreed to provide the necessary support if required to enable the Company to continue with its operations for a period of at least 12 months from the approval of the accounts and so a going concern basis remains appropriate.

#### **Turnover**

Turnover consists of income derived from the normal operating activities of the company during the year, net of discounts and VAT.

Income comprises event income, sponsorship income and exhibitor fees. Income is also generated from the sale of goods including Christmas cards via the online shop and also through selected outlets across England and Wales.

Income received for events which are taking place after the balance sheet date is carried forward in the balance sheet as deferred income.

#### **Expenditure**

Expenditure is charged to the income statement in the period in which it relates on an accruals basis. Expenditure which is incurred but relates to a period after the balance sheet date is carried forward in the balance sheet as a prepayment. 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.



# Motor Neurone Disease (Sales) Limited

## Notes to the Financial Statements for the 11 month period ended 31 December 2016

### 1 Accounting policies (continued)

#### Debtors

Short term debtors are measured at their transaction price, less any impairment.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured at fair value.

#### Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that a deferred tax asset is only recognised to the extent it is recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

### 2 Average number of employees

The average number of employees was nil (2015/16: nil).

### 3 Stock

	<b>As at 31 December 2016 £</b>	<b>As at 31 January 2016 £</b>
Goods for resale	<b>28,318</b>	<b>31,081</b>

### 4 Debtors: Amounts falling due within one year

	<b>As at 31 December 2016 £</b>	<b>As at 31 January 2016 £</b>
Trade debtors	<b>14,998</b>	22,059
Other debtors	<b>56,164</b>	36,906
Amounts due from HMRC	<b>0</b>	7,771
Amounts due from parent company	<b>8,666</b>	10,030
Prepayments	<b>85,540</b>	62,371
	<b>165,368</b>	<b>139,137</b>

# Motor Neurone Disease (Sales) Limited

## Notes to the Financial Statements for the 11 month period ended 31 December 2016

### 5 Creditors: amounts falling due within one year

	As at 31 December 2016 £	As at 31 January 2016 £
Trade creditors	39,790	20,354
Loan due to parent company	50,000	50,000
Amounts owed to HMRC	15,791	0
Amounts owed to parent company	167,126	45,531
Accruals and other creditors	6,250	1,025
Deferred income	21,742	25,548
	<u>300,699</u>	<u>142,458</u>

### 6 Share Capital

	2016 £	2015/16 £
Allotted, called up and fully paid share capital: 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 7 Ultimate parent undertaking

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.

### 8 Related parties

MND (Sales) Limited is 100% owned by the Motor Neurone Disease Association. These results are consolidated within the accounts of the parent undertaking. The company has taken advantage of the exemption available under FRS102 Section 33 and not disclosed related party transactions with its parent.

# Motor Neurone Disease (Sales) Limited

## Detailed income statements for the 11 month period ended 31 December 2016

	2016 £	2015/16 £
Sales (cards etc.)	145,828	151,795
Challenge Event income	109,250	95,614
Broad Appeal	71,919	4,558
Sponsorship income	32,000	0
Other income	9,226	8,102
Total	368,223	260,069
Opening stock	31,081	15,779
Purchases	90,418	123,177
	121,499	138,956
Less: Closing stock	28,318	31,081
	93,181	107,875
Challenge Event costs	93,443	101,874
Broad Appeal costs	30,899	559
Cost of sales	217,523	210,308
Gross profit	150,700	49,761
Interest received	371	605
	151,071	50,366
Gift Aid donation	135,324	37,359
Rent	900	900
Recharged staff time	12,500	10,000
Legal and professional fees	1,150	1,050
Loan interest	1,125	755
Sundry expenses	72	302
	151,071	50,366
Surplus before taxation	-	-

**NOT FOR PUBLICATION**