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**Motor Neurone Disease (Sales) Limited**  
**Annual Report and Financial Statements**  
**for the year ended 31 January 2005**

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Registered no: 1989172



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

## **Legal and Administrative Details for the year ended 31 January 2005**

### **Directors**

A Graham	
Prof. P Spencer	- resigned October 2004
A Johnston	
G Marriott	- appointed November 2004

### **Registered Office**

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

### **Professional Advisers**

Registered Auditors	Sayer Vincent 8 Angel Gate City Road London EC1V 2SJ
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Solicitors	Bates, Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB
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Bankers	Lloyds TSB Bank plc Public and Community Sector 3 <sup>rd</sup> Floor 25 Gresham Street London EC2V 7HN
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# **Motor Neurone Disease (Sales) Limited**

## **Directors' Report**

For the year ended 31 January 2005

The directors present their report and the audited financial statements for the year ended 31 January 2005.

### **Principal activities**

The company engages in the sale of promotional items and Christmas cards and gifts, and is the sales outlet 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 6. The result for the year of £5,000 will be transferred to reserves.

Donations of £6,035 were received on behalf of the Motor Neurone Disease Association and are not contained in these accounts. These donations will be paid to the Association during the year ending 31 January 2006.

During the year a Challenge Event organised on behalf of the Motor Neurone Disease Association raised £64,824 after expenses. The income and expenditure for the event are included in these accounts. The net income was paid to the Association during the year.

Both the level of business and the year end financial position were 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 is shown on page 1.

The directors of the company as at 31 January 2005 were directors for the whole of the year ended on that date and up to the date of this report.

### **Directors' interests in shares of the company**

According to the Register required to be kept by Section 325 of the Companies Act 1985, none of the directors held any beneficial interest in the shares of the company at 31 January 2005 or 1 February 2004.

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

## **Directors' Report**

For the year ended 31 January 2005

### **Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss and total recognised gains and losses of the company for that period.

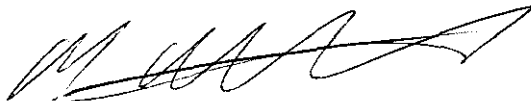
The directors confirm that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 January 2005. The directors also confirm that applicable accounting standards have been followed and the financial statements have been prepared on the going concern basis.

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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

### **Auditors**

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

### **By order of the Board**



M Watkins  
**Company Secretary**  
9 July 2005

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

## **Report of the Independent Auditors to the shareholders of Motor Neurone Disease (Sales) Limited**

We have audited the financial statements of Motor Neurone Disease (Sales) Limited for the year ended 31 January 2005 which comprise the profit and loss account, balance sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the report of the directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of responsibilities of the directors. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the directors is not consistent with the financial statements, if 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 the directors' remuneration and transactions with the company is not disclosed.

We read the report of the directors and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgements made by the directors in the preparation of financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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.

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

## **Report of the Independent Auditors to the shareholders of Motor Neurone Disease (Sales) Limited**

### **Opinion**

In our opinion the financial statements give a true and fair view of the company's state of affairs at 31 January 2005 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'Sayer Vincent', written in a cursive style.

Sayer Vincent  
Chartered Accountants and Registered Auditors  
London  
12 July 2005

# Motor Neurone Disease (Sales) Limited

## Profit and Loss Account

For the year ended 31 January 2005

	Notes	2005 £	2004 £
Turnover	2	208,039	164,927
Cost of sales		(99,582)	(100,259)
Gross Profit		<u>108,457</u>	<u>64,668</u>
Administration expenses		(6,450)	(6,509)
Gift Aid Donation to parent company		(97,586)	(53,474)
Operating profit	3	<u>4,421</u>	<u>4,685</u>
Interest receivable		1,872	1,443
Interest payable		<u>(1,293)</u>	<u>(1,128)</u>
Result before tax		5,000	5,000
Corporation Tax	5	-	-
Result for the year after tax		<u>5,000</u>	<u>5,000</u>
Retained profits at 1 February 2004		9,255	4,255
Retained profits at 31 January 2005		<u><u>14,255</u></u>	<u><u>9,255</u></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 2005 and 2004 are derived totally from continuing operations within the meaning of Financial Reporting Standard 3.

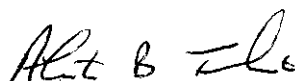
# Motor Neurone Disease (Sales) Limited

## Balance Sheet

As at 31 January 2005

	Notes	2005 £	2004 £
<b>Current Assets</b>			
Stocks	6	10,664	6,008
Debtors and prepayments	7	57,945	24,453
Cash at bank and in hand		30,284	45,164
		<u>98,893</u>	<u>75,625</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>84,636</u>	<u>66,368</u>
<b>Net assets</b>		<u>14,257</u>	<u>9,257</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		14,255	9,255
Equity shareholders' funds	10	<u>14,257</u>	<u>9,257</u>

The financial statements on pages 6 to 10 were approved by the Board on 9 July 2005



A Johnston  
Director  
9 July 2005



# Motor Neurone Disease (Sales) Limited

## Notes to the Financial Statements For the year ended 31 January 2005

### 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:

	2005 £	2004 £
Auditors' remuneration – for audit	<u>1,000</u>	<u>1,000</u>

### 4 Directors' emoluments

No emoluments are paid to any director.

### 5 Taxation on profits on ordinary activities

	2005 £	2004 £
Corporation tax	<u>-</u>	<u>-</u>

# Motor Neurone Disease (Sales) Limited

## Notes to the Financial Statements For the year ended 31 January 2005

### 6 Stocks

	2005 £	2004 £
Goods for resale	<u>10,664</u>	<u>6,008</u>

### 7 Debtors and prepayments

	2005 £	2004 £
Trade debtors	24,568	13,300
Other debtors	33,377	11,153
	<u>57,945</u>	<u>24,453</u>

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

	2005 £	2004 £
Trade creditors	11,557	12,956
Loan due to parent company	20,000	20,000
Owed to parent company	43,889	24,089
VAT	111	2,244
Accruals	1,000	1,000
Other creditors	8,079	6,079
	<u>84,636</u>	<u>66,368</u>

### 9 Share Capital

	2005 £	2004 £
Authorised share capital: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid share capital: 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

# Motor Neurone Disease (Sales) Limited

## Notes to the Financial Statements

For the year ended 31 January 2005

### 10 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Result for the year after tax	5,000	5,000
Opening shareholders' funds	9,257	4,257
Closing shareholders' funds	<u>14,257</u>	<u>9,257</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 2PR, which is registered in England and Wales.