

**Solent Multiple Sclerosis  
Therapies Limited**

**Financial Accounts for the Period Ended**

**31 March 2019**

**Company Registration Number: 2215154**

**Solent Multiple Sclerosis Therapies Limited**  
**Report and Accounts for the Period Ended 31 March 2019**

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**Solent Multiple Sclerosis Therapies Limited**  
**Accounts for the Period Ended 31 March 2019**

Trustees                    S Beeching - Acting Chairman  
                                  L Balsom    - Company Secretary  
  
                                  P Lee  
                                  S Stroud

Registered Office        Bradbury House  
                                  56 Hewett Road  
                                  North End  
                                  Portsmouth  
                                  Hampshire  
                                  PO2 0QP

Bankers                    Lloyds TSB plc  
                                  80 London Road  
                                  North End  
                                  Portsmouth  
                                  Hampshire  
                                  PO2 0LX  
  
                                  CAF Bank Limited  
                                  25 Kings Hill Avenue  
                                  Kings Hill  
                                  West Mailing  
                                  Kent  
                                  ME19 4JG

Company Number        2215154

Accountants             Hunter Simmons  
                                  Langston Gate  
                                  Solent Road  
                                  Havant  
                                  Hampshire  
                                  PO9 1TR

# **Solent Multiple Sclerosis Therapies Limited**

## **Report of the Directors for the Period Ended 31 March 2019**

### **Report of the Directors**

The directors herewith present the accounts for the period ended 31 March 2019.

### **Activities of the Company**

The company's principal activity is to aid the condition of those suffering from multiple sclerosis by providing guidance, practical support and therapy to those such persons.

### **Directors**

The directors of the company throughout the year were as follows:

S Beeching  
P Lee

The directors do not hold any shares in the company.

### **Charitable Status**

The company is a registered charity with the Charity Commissioners in England and Wales.

### **Company Number and Charity Number**

The company registered number is 2215154 and the Registered Charity number is 299545.

### **Governing Document**

The governing document is the Memorandum and Articles of Association.

### **Trustees**

The directors have produced a Directors' Report as required by Company Law instead of a Trustees' Report.

### **Registered Office**

The registered office of the charity is Bradbury House, 56 Hewett Road, North End, Portsmouth, Hampshire PO2 0QP.

### **Exemptions**

Advantage has been taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

By Order of the Board

.....L Balsom - Company Secretary

Dated.....

**Accountants Report to the Members of  
Solent Multiple Sclerosis Therapies Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2019 set out on pages 3 to 10 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited accounts, in order to assist in the fulfilment of your statutory responsibilities, from accounting records and information and explanations supplied to us.

.....  
Hunter Simmons  
Langstone Gate  
Solent Road  
Havant  
Hampshire  
PO9 1TR

Dated.....

**Solent Multiple Sclerosis Therapies Limited**  
**Statement of Financial Activities**  
**For the Period Ended 31 March 2019**

	Notes	Mar-19 £	Mar-18 £
<b>General Fund</b>			
<b>Incoming Resources:</b>			
Donations:			
Donations and Gifts		124,491	149,562
Investment Income		646	791
Income from trading activities: Related to objects of the charity		-	-
Total incoming resources		<u>125,137</u>	<u>150,353</u>
<b>Resources Expended:</b>			
Direct Charitable Expenditure		71,892	73,141
Fund Raising and Publicity		3,344	2,254
Management and Administration	3	69,100	60,071
Total resources expended	4	<u>144,336</u>	<u>135,466</u>
Net incoming resources	5	- 19,199	14,887
Balances at 31 March 2018		425,472	410,585
Balances at 31 March 2019		<u>406,273</u>	<u>425,472</u>

**Solent Multiple Sclerosis Therapies Limited**  
**Income and Expenditure Account**  
**For the Period Ended 31 March 2019**

	<b>Mar-19</b> £	<b>Mar-18</b> £
Total Income from continuing operations	125,137	150,353
Total expenditure from continuing operations	144,336	135,466
Net income/(expenditure) for the year	<u>- 19,199</u>	<u>14,887</u>

There are no recognised gains or losses in 2019 or 2018 other than the net income for the years.

The notes on pages 7 to 10 form part of these accounts

**Solent Multiple Sclerosis Therapies Limited**  
**Balance Sheet**  
**As at 31 March 2019**

	Notes	Mar-19		Mar-18	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	8		243,171		246,942
<b>Current Assets</b>					
Stocks	9		375		375
Cash at Bank and in Hand			183,495		197,707
			<u>183,870</u>		<u>198,082</u>
<b>Creditors: Amounts due within one year</b>					
Other creditors	10		<u>1,680</u>		<u>464</u>
<b>Net Current Assets</b>			182,190		197,618
<b>Total Net Assets</b>			<u>425,361</u>		<u>444,560</u>
<b>Fund Balances</b>					
Income and Expenditure Account			406,273		425,472
Reserved Capital			3,200		3,200
Operating Reserve Account			15,888		15,888
<b>Total Fund Balances</b>			<u>425,361</u>		<u>444,560</u>

The Balance Sheet continues on the following page  
The notes on pages 7 to 10 form part of these accounts



**Solent Multiple Sclerosis Therapies Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

**Directors' Statement**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies, for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved on.....

.....Director

.....Director

The notes on pages 7 to 10 form part of these accounts

**Solent Multiple Sclerosis Therapies Limited**  
**Notes to the Accounts**  
**For the Period Ended 31 March 2019**

**1 ACCOUNTING POLICIES**

**Basis of Accounting**

These accounts have been prepared on the basis of the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with applicable Accounting Standards, the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) and the Charities Act 1993.

**Incoming Resources**

Incoming resources are reported gross.

**Legacies and Donations**

Legacies and donations are accounted for when the resources are receivable or when the charity's entitlement is legally enforceable. Legacies received in the form of property and investments are credited at the lower of probate and market value. Other gifts in kind are included in the accounts at market value. Assets for distribution are recognised only when distributed; assets given for use by the charity are recognised when receivable; stocks of unsold donated goods are not valued for balance sheet purposes.

**Grants Receivable**

Grants are recognised when receivable.

**Direct Charitable Expenditure, Fund Raising, Management and Administration**

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure fund-raising and management and administration on the basis of apportionment of the relevant expenditure.

**Life Subscriptions**

There are no life subscriptions

**Commitments**

Commitments made by the directors that are legally binding have been accrued. Those that are not legally binding have not been charged in the accounts, but disclosed in note 11.

**Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost.

Depreciation is provided over the expected useful lives of each category of tangible fixed asset as follows:

Furniture and Office Equipment	25% on net book value
Plant and Equipment	25% on net book value
Buildings	Depreciated to reflect a valuation of £35000
Improvements to Freehold Property	2% on cost

The Compression Chamber and previous Improvements to Freehold Property are fully depreciated.

Freehold Land has not been depreciated.

**Solent Multiple Sclerosis Therapies Limited**  
**Notes to the Accounts**  
**For the Period Ended 31 March 2019**

**1 ACCOUNTING POLICIES (continued)**

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items. Cost includes direct materials, labour and overheads incurred in providing each service. Net realisable value is based on estimated selling price less selling costs.

**Cash Flow Statement**

The company has taken advantage of the exemption in the Financial Reporting Standard 1 from the requirement to disclose a Statement of Cash Flows on the grounds that it is a small company.

**2 INVESTMENT INCOME**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
Bank Interest Receivable	<u>646</u>	<u>791</u>

**3 MANAGEMENT AND ADMINISTRATION**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
Central Management and Administration	<u>69,100</u>	<u>60,071</u>

**4 ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
Salaries	69,100	60,071
Utilities	3,087	2,433
Supplies	64,115	65,369
Depreciation	8,034	7,593
	<u>144,336</u>	<u>135,466</u>

**5 NET INCOMING RESOURCES**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
This is stated after charging:		
Depreciation	<u>8,034</u>	<u>7,593</u>

**Solent Multiple Sclerosis Therapies Limited**  
**Notes to the Accounts**  
**For the Period Ended 31 March 2019**

**6 INTEREST PAYABLE LESS RECEIVABLE**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
Bank Interest Receivable	<u>646</u>	<u>791</u>

**7 TAXATION**

No corporation tax is payable as the company is a registered charity.

**8 TANGIBLE FIXED ASSETS**

	Imp's to Freehold Property	Freehold Property	Com- pression Chamber	Plant and Equipment	Furniture and Office Equipment	Total
<b>Cost</b>						
Brought Forward	254,222	39,884	22,244	53,573	5,223	375,146
Additions				3,352	911	4,263
Disposals						
Carried Forward	<u>254,222</u>	<u>39,884</u>	<u>22,244</u>	<u>56,925</u>	<u>6,134</u>	<u>379,409</u>
<b>Depreciation</b>						
Brought Forward	49,811	4,884	22,244	46,310	4,955	128,204
Charge for the year	5,085			2,654	295	8,034
Eliminated on disp's						
Carried Forward	<u>54,896</u>	<u>4,884</u>	<u>22,244</u>	<u>48,964</u>	<u>5,250</u>	<u>136,238</u>
<b>Net Book Value</b>						
At 31.03.19	<u>199,326</u>	<u>35,000</u>	<u>-</u>	<u>7,961</u>	<u>884</u>	<u>243,171</u>
At 31.03.18	<u>204,411</u>	<u>35,000</u>	<u>-</u>	<u>7,263</u>	<u>268</u>	<u>246,942</u>

The Improvements to Freehold Property represent the costs incurred for the major refurbishment of the Therapy Centre at Hewett Road, North End, Portsmouth.

The works were completed in 2008.

**9 STOCK**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
Goods for resale	<u>374</u>	<u>375</u>

**Solent Multiple Sclerosis Therapies Limited**  
**Notes to the Accounts**  
**For the Period Ended 31 March 2019**

<b>10</b>	<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>		
		<b>Mar-19</b>	<b>Mar-18</b>
		£	£
	Accruals	1,680	464
		<u>1,680</u>	<u>464</u>

**11 LIMITED LIABILITY**

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, an amount not exceeding £1.

**Solent Multiple Sclerosis Therapies Limited  
Summary Income and Expenditure Account  
For the Period Ended 31 March 2019**

	<b>Mar-19</b>	<b>Mar-18</b>
	£	£
<b>Income</b>	125,137	150,353
	<u>125,137</u>	<u>150,353</u>
<b>Expenditure</b>		
Oxygen	8,047	8,599
Splints	-	-
Salaries	69,100	60,071
Building and Equipment Repairs and Renewals	6,048	8,065
Utilities	3,087	2,433
General Office and Running Costs	8,891	6,937
Insurance Premiums	3,949	2,794
Diet Supplements, Vitamins and Goods for Resale	512	641
Provision of Physio and Therapists	31,536	34,819
Fund Raising Expenses	3,344	2,254
Professional Fees	1,788	1,260
HMRC Penalty	-	-
Depreciation	8,034	7,593
	<u>144,336</u>	<u>135,466</u>
Net Surplus/(Deficit) for the Year	<u>- 19,199</u>	<u>14,887</u>

**Solent Multiple Sclerosis Therapies Limited**  
**Income Detail**  
**For the Period Ended 31 March 2019**

	<b>Mar-19</b>	<b>Mar-18</b>
	<b>£</b>	<b>£</b>
APS	715	244
Bank interest	646	791
Bequests		3,051
Bonus ball	1,050	765
Cash control difference	- 1,899	- 614
Collections	1,873	2,025
Community events	4,706	4,252
Corporate grants	12,935	7,722
Direct book sales	56	247
Direct debit donations		-
Ebay shop	3,212	1,277
EPO	732	548
Equipment donations	425	2,528
Gift aid	1,104	11,835
HDOT donation	49,952	50,885
Individual donations	4,641	6,555
Masons donations	1,500	12,160
Membership	1,050	2,030
Osteo donation	485	243
Physio donation	17,422	18,200
Raffles & soft games	638	1,037
Reflex donations	5,815	4,665
Shiatsu donations	400	4,120
Solar panel payment	1,688	1,130
Sponsored events	5,561	5,108
Store/pot collections		-
Trust donations	10,430	9,423
Used equipment donation		-
Yoga group		126
	<b><u>125,137</u></b>	<b><u>150,353</u></b>

**Solent Multiple Sclerosis Therapies Limited**  
**Therapy Analysis**  
**For the Period Ended 31 March 2019**

	<b>Donations</b>	<b>Costs</b>	<b>Surplus/ (Deficit)</b>
	£	£	£
Physio	17,422	23,474	- 6,052
Osteo	485	540	- 55
Reflex	5,815	7,402	- 1,587
Shiatsu	400	120	280
	<u>24,122</u>	<u>31,536</u>	<u>- 7,414</u>



**Solent Multiple Sclerosis Therapies Limited**  
**Bank Analysis**  
**For the Period Ended 31 March 2019**

	<b>Mar-19</b>	<b>Mar-18</b>
<b>Lloyds TSB</b>		
Current account	13,799	17,533
<b>CAF Bank accounts</b>		
CAFCash account	14,256	26,463
<b>Scottish Widows Bank</b>	1,033	1,031
<b>Air Receiver &amp; Deluge Tank Fund</b>	69,575	68,931
<b>HDOT chamber emergency replacement reserve</b>	84,176	83,496
<b>Paypal</b>	656	253
<b>Total Bank Balances</b>	<u>183,495</u>	<u>197,707</u>
Cash in transit (unbanked cash)	-	-
<b>Total Bank and Cash</b>	<u>183,495</u>	<u>197,707</u>
Balance per accounts	183,495	197,707

**Solent Multiple Sclerosis Therapies Limited**  
**Detailed Income and Expenditure Account**  
**For the Period Ended 31 March 2019**

		<b>Mar-19</b>	<b>Mar-18</b>
		£	£
<b>Income</b>		125,137	150,353
		<u>125,137</u>	<u>150,353</u>
<b>Direct Costs</b>			
Fund Raising Costs	3,344	2,254	
Provision of Physio and Therapists	31,536		
less contribution	<u>0</u>	34,819	
Oxygen	8,047		
less contribution	<u>0</u>	8,599	
Splints	-	-	
EPO	512	641	
Payroll Costs	<u>69,100</u>	<u>60,071</u>	
		<u>112,539</u>	<u>106,384</u>
<b>Gross Surplus</b>		12,598	43,969
<b>Overheads</b>			
Building and Equipment Repairs and Renewals	6,048	8,065	
Utilities	3,087	2,433	
General Office and Running Costs	8,891	6,937	
Professional Fees	1,788	1,260	
HMRC Penalty	-	-	
Depreciation	8,034	7,593	
Insurance	<u>3,949</u>	<u>2,794</u>	
		<u>31,797</u>	<u>29,082</u>
<b>Net Surplus/(Deficit) for the year</b>		<u>- 19,199</u>	<u>14,887</u>
<b>Building and Equipment Repairs and Renewals</b>			
Repairs and Maintenance			
Building	5,190	3,254	
Chamber	858	4,811	
	<u>6,048</u>	<u>8,065</u>	
<b>General Office and Running Costs</b>			
Staff Training	804	950	
Miscellaneous	25	34	
Telephone	875	1,013	
Postage and Stationery	1,188	471	
Computer Costs	1,017	-	
Subscriptions	200	252	
Bank charges	547	277	
Cleaning and Hygiene	<u>4,235</u>	<u>3,940</u>	
	<u>8,891</u>	<u>6,937</u>	

**Solent Multiple Sclerosis Therapies Limited**  
**Fixed Assets**  
**For the Period Ended 31 March 2019**

	Imp's to Freehold Property	Freehold Property	Com- pression Chamber	Plant and Equipment	Furniture and Office Equipment	Total
<b>Cost</b>						
Brought Forward	254,222	39,884	22,244	53,573	5,223	375,146
Additions	-	-	-	3,352	911	4,263
Disposals	-	-	-	-	-	-
Carried Forward	<u>254,222</u>	<u>39,884</u>	<u>22,244</u>	<u>56,925</u>	<u>6,134</u>	<u>379,409</u>
<b>Depreciation</b>						
Brought Forward	49,811	4,884	22,244	46,310	4,955	128,204
Charge for the year	5,085	-	-	2,654	295	8,034
Eliminated on disp's	-	-	-	-	-	-
Carried Forward	<u>54,896</u>	<u>4,884</u>	<u>22,244</u>	<u>48,964</u>	<u>5,250</u>	<u>136,238</u>
<b>Net Book Value</b>						
At 31.03.19	<u>199,326</u>	<u>35,000</u>	<u>-</u>	<u>7,961</u>	<u>884</u>	<u>243,171</u>
At 31.03.18	<u>204,411</u>	<u>35,000</u>	<u>-</u>	<u>7,263</u>	<u>268</u>	<u>246,942</u>