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Regd Ltd

BRABANT HOUSE CLINIC OF
HOMOEOPATHIC MEDICINE LIMITED

REPORT AND FINANCIAL STATEMENTS

31ST MARCH, 1996



BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED**COMPANY INFORMATION****DIRECTORS**

M.J. Burt
S.C. Burt

SECRETARY

S.C. Burt

REGISTERED OFFICE

Brabant House,
Portsmouth Road,
Thames Ditton,
Surrey,
KT7 0HA.

COMPANY NUMBER

2235796

AUDITORS

Roberts & Co.,
136 Kensington Church Street,
London,
W8 4BH.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 31st March, 1996.

PRINCIPAL ACTIVITY

The company carries on the business of the practice of homoeopathy and other forms of natural healing.

REVIEW OF THE BUSINESS

The directors consider that both the level of business and the year end financial position were satisfactory.

RESULTS

The results for the year are set out in the profit and loss account on page 6.

DIRECTORS

The directors of the company who served during the year and their beneficial interests in the shares of the company were as follows:-

	Ordinary shares of £1 each At 31.3.1996 and 1995
M.J. Burt	50
S.C. Burt	50

CHANGES IN FIXED ASSETS

The movements in fixed assets during the year are set out in the notes to these financial statements.

TAXATION STATUS

In the opinion of the directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

REPORT OF THE DIRECTORS

AUDITORS

Roberts & Co. have expressed their willingness to continue in office. A resolution proposing their re-appointment will be submitted to the Annual General Meeting.

SMALL COMPANY EXEMPTIONS

The directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By Order of the Board



S.C. Burt

Secretary

18th July, 1996

Registered Office

Brabant House,
Portsmouth Road,
Thames Ditton,
Surrey,
KT7 0HA.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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 financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT

TO THE SHAREHOLDERS OF

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

We have audited the financial statements on pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described above the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

AUDITORS' REPORT

TO THE SHAREHOLDERS OF

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

(continued)

Basis of opinion

We conducted our audit in accordance with 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 judgments made by the directors in the preparation of the 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March, 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



ROBERTS & CO

Chartered Accountants and Registered Auditors

136 Kensington Church Street,
London, W8 4BH.

18th July, 1996

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1996

	Note	1996	1995
TURNOVER	1	16,038	16,828
Administrative expenses		15,201	18,463
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	837	(1,635)
Tax on profit/(loss) on ordinary activities	3	(79)	331
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	9	758	(1,304)
BALANCE BROUGHT FORWARD		3,406	4,710
		<hr/>	<hr/>
BALANCE CARRIED FORWARD		£4,164	£3,406
		<hr/>	<hr/>

All amounts relate to continuing activities.

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

The accompanying notes form an integral part of these financial statements.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

BALANCE SHEET - 31ST MARCH, 1996

	Note	1996	1995
FIXED ASSETS			
Tangible assets	5	2,394	2,604
CURRENT ASSETS			
Debtors	6	4,125	5,891
Cash at bank and in hand		3,572	190
		<hr/>	<hr/>
		7,697	6,081
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	5,827	5,179
		<hr/>	<hr/>
NET CURRENT ASSETS		1,870	902
		<hr/>	<hr/>
NET ASSETS		£4,264	£3,506
		<hr/>	<hr/>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	8	100	100
RESERVES			
Profit and loss account		4,164	3,406
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	9	£4,264	£3,506
		<hr/>	<hr/>

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.



M.J. Burt



S.C. Burt

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) Directors
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These financial statements were approved by the Board on 18th July, 1996.

The accompanying notes form an integral part of these financial statements.

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

ACCOUNTING POLICIES

31ST MARCH, 1996

a. BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

b. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are shown at cost which comprises the direct purchase cost with any incidental expenses of acquisition.

Depreciation is provided to write down the cost of tangible fixed assets to their estimated residual values by the reducing balance method over the period of their expected useful economic lives which are considered to be:-

Equipment, fixtures and fittings

10 years

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

NOTES TO FINANCIAL STATEMENTS

31ST MARCH, 1996

1. ANALYSIS OF TURNOVER

All consultation and treatment fees are receivable in the United Kingdom.

2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

	1996	1995
Profit/(loss) on ordinary activities before taxation is arrived at after charging:-	£	£
Depreciation	265	290
Directors' emoluments	4,527	5,916
Auditors' remuneration	588	558

3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	1996	1995
Corporation tax on profit/(loss) for the year:-		
At 25%	79	-
Adjustment in respect of prior years	-	(331)
	£79	£(331)

4. EMPLOYEES

	1996	1995
Average number of people (including directors) employed by the company during the year:-		
	No. of employees	
Administration	1	1
Medical staff	1	1
	-	-
	2	2
	-	-

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 31ST MARCH, 1996

4. EMPLOYEES (continued)

	1996	1995
Costs in respect of these employees:-		
Directors' emoluments	4,527	5,916
Wages, salaries and social security costs	8,214	5,202
	<hr/>	<hr/>
	£8,741	£11,118
	<hr/>	<hr/>

No director received any performance related emoluments.

There were no contracts of any significance during the year in which a director of the company had a material interest.

5. TANGIBLE ASSETS

	Equipment, fixtures and fittings
Cost	
At 31st March, 1995	3,968
Additions	55
	<hr/>
At 31st March, 1996	4,023
	<hr/>
Depreciation	
At 31st March, 1995	1,364
Charge for year	265
	<hr/>
At 31st March, 1996	1,629
	<hr/>
Net book values	
At 31st March, 1996	£2,394
	<hr/>
At 31st March, 1995	£2,604
	<hr/>

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH, 1996

6. DEBTORS

	1996	1995
Corporation tax repayable	17	349
Trade debtors	715	717
Prepayments	17	539
Other debtors	3,376	4,286
	<hr/>	<hr/>
	£4,125	£5,891
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1996	1995
Corporation tax payable	79	-
Other taxation and social security	226	-
Sundry creditors and accruals	5,522	5,179
	<hr/>	<hr/>
	£5,827	£5,179
	<hr/>	<hr/>

8. CALLED UP SHARE CAPITAL

	1996	1995
Authorised		
10,000 ordinary shares of £1 each	£10,000	£10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£100	£100
	<hr/>	<hr/>

BRABANT HOUSE CLINIC OF HOMOEOPATHIC MEDICINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH, 1996

9. RECONCILIATION OF SHAREHOLDERS' FUNDS

	1996	1995
Profit/(loss) on ordinary activities after taxation	758	(1,304)
Opening shareholders' funds	3,506	4,810
	<hr/>	<hr/>
Closing shareholders' funds	£4,264	£3,506
	<hr/>	<hr/>