

Charity Registration No. 1042455

Company Registration No. 2965530 (England and Wales)

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**



**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INFORMATION**

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<b>Trustees</b>	R A Haas R M Russell A Clayton H Khosrowpanah
<b>Charity number</b>	1042455
<b>Company number</b>	2965530
<b>Principal address</b>	32 Duke Street St James's London Great Britain SW1Y 6DF
<b>Registered office</b>	2nd Floor, 11 Bruton Place London W1X 7AB
<b>Auditors</b>	David Lloyd & Co 2nd Floor, 11 Bruton Place London W1X 7AB
<b>Bankers</b>	UBS AG 1 Curzon Street London Great Britain W1Y 7FN
<b>Solicitors</b>	Clayton Solicitors Dukes Court 32 Duke Street St James's London SW1Y 6DF

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**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

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The trustees present their report and accounts for the year ended 30 September 2003.

**Objects of the charity**

The charity is a company limited by guarantee and is therefore governed by a memorandum and articles of association. The charity's objects are the relief of such sickness, distress, hardship, need and suffering and such other solely charitable objects of general benefit to the community as the Directors of the Charity shall from time to time decide.

The policies adopted in furtherance of these objects, are to rent out a community addiction centre to be used for the treatment of patients suffering from all types of addiction and apply the income received to charitable projects. There has been no change in these policies during the year.

The charity is organised so that the trustees meet regularly to manage it's affairs.

**Review of activities**

The trustees consider that the performance of the charity this year has been satisfactory. The community addiction centre opened in 1996 and continues to be used by a variety of patients with problems of addiction.

There have been no fund raising activities during the year or grants made.

**Trustees**

The trustees, who are also the directors for the purpose of company law, and served during the year are:

R A Haas

R M Russell

A Clayton

H Khosrowpanah

None of the trustees has any beneficial interest in the company other than R M Russell who is a guarantor to the extent of £1.

The board has the power to appoint additional trustees as it considers fit to do so.

**Review of financial position**

A substantial part of the total funds of the charity are invested in a long leasehold property which is used as a community addiction centre. At 30 September 2003 total funds of the charity amounted to £169,827 (2002 - £163,991).

The long leasehold property was professionally revalued at 30 September 2003.

**Asset cover for funds**

The assets as set out in the following financial statements are sufficient to meet the charity's obligations for the foreseeable future.

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

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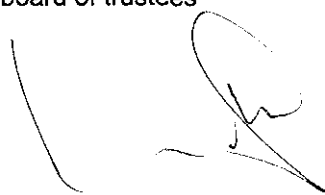
**Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that David Lloyd & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees

Trustee

Dated: .....12/7/04.....



**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts 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.

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF ACTOMED LIMITED**

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We have audited the accounts of Actomed Limited for the year ended 30 September 2003 set out on pages 6 to 11. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As described on page 3, the trustees, who are also the directors of Actomed Limited for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts 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 Trustees' Report is not consistent with the accounts, if the charity 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 trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. 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 accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

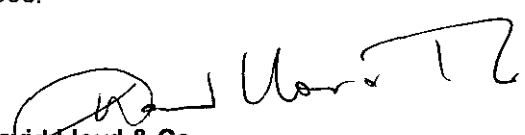
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITORS' REPORT (CONTINUED)**  
**TO THE MEMBERS OF ACTOMED LIMITED**

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**Opinion**

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 30 September 2003 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**David Lloyd & Co**  
Chartered Accountants  
Registered Auditor  
2nd Floor, 11 Bruton Place  
London  
W1X 7AB

Dated: 12/7/04 .....



**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	Notes	2003 £	2002 £
<b>Incoming resources</b>			
Donations and gifts		-	110,000
Investment income	2	10,000	12,500
Interest receivable		491	1,819
<b>Total incoming resources</b>		<b>10,491</b>	<b>124,319</b>
<b>Resources expended</b>			
Direct charitable expenditure:			
Grants payable	3	-	175,253
		-	-
Support costs		-	1,422,079
Other expenditure:			
Management and administration		4,654	3,401
<b>Total resources expended</b>	4	<b>4,654</b>	<b>1,600,733</b>
<b>Net movement in funds</b>		<b>5,837</b>	<b>(1,476,414)</b>
Fund balances at 1 October 2002		163,990	1,640,405
<b>Fund balances at 30 September 2003</b>		<b>169,827</b>	<b>163,991</b>

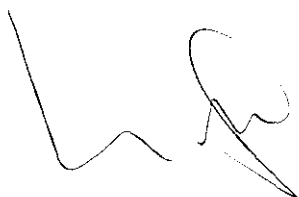
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2003**

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	7	150,000		150,000	
<b>Current assets</b>					
Debtors	8	3,157		8,813	
Cash at bank and in hand		22,095		11,294	
		<u>25,252</u>		<u>20,107</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(5,425)</u>		<u>(6,116)</u>	
<b>Net current assets</b>		<u>19,827</u>		<u>13,991</u>	
<b>Total assets less current liabilities</b>		<u><u>169,827</u></u>		<u><u>163,991</u></u>	
<b>Income funds</b>					
Unrestricted funds:		169,827		163,991	
Other charitable funds		<u>169,827</u>		<u>163,991</u>	
		<u><u>169,827</u></u>		<u><u>163,991</u></u>	

The accounts were approved by the Board on 12/7/04.....

R A Haas



A Clayton



**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

**1 Accounting policies**

**1.1 Basis of preparation**

The accounts are prepared under the historical cost convention on the basis that all activities are continuing.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

No other recognised gains or losses occurred during the year other than those passing through the income and expenditure account.

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

The leasehold property has not been depreciated during the year as the Directors sought a professional valuation of the property at 30 September 2003. The carrying value of £150,000 is consistent with that of the valuation.

**2 Investment income**

	2003 £	2002 £
Rental income	10,000	12,500
	<u>10,000</u>	<u>12,500</u>

The aggregate rentals receivable during the year in relation to operating leases was £10,000.

**3 Grants payable**

	Total 2003 £	Total 2002 £
Grants to institutions:		
Other	-	175,253
	<u>-</u>	<u>175,253</u>
	-	175,253

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

**3 Grants payable**

**(continued)**

**4 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2003 £	Total 2002 £
Direct charitable expenditure:					
Grants payable	-	-	-	-	175,253
Support costs:					
Depreciation	-	-	-	-	1,422,079
	-	-	-	-	-
	-	-	-	-	-
Other expenditure:					
Management and administration	-	-	4,654	4,654	3,401
	-	-	4,654	4,654	1,600,733

Management and administration costs includes payments to the auditors of £1,800 (2002- £1,700) for audit fees and £1,125 (2002- £1,050) for other services.

**5 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed for any travelling expenses (2002- £nil).

**6 Employees**

**Number of employees**

There were no employees during the year.

**ACTOMED LIMITED**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

**7 Tangible fixed assets**

	Land and Buildings leasehold £	Medical Research Equipment £	Total £
<b>Cost</b>			
At 1 October 2002 and at 30 September 2003	2,068,529	87,800	2,156,329
<b>Depreciation</b>			
At 1 October 2002 and at 30 September 2003	1,918,529	87,800	2,006,329
<b>Net book value</b>			
At 30 September 2003	150,000	-	150,000
At 30 September 2002	150,000	-	150,000

Net book value at 30 September 2003 represents fixed assets used for:

Direct charitable purposes:

Assets leased to qualifying charities

150,000	-	150,000
150,000	-	150,000

Other purposes:

Management and administration

-	-	-
150,000	-	150,000

The leasehold property was valued on a current use basis by Fletcher King Chartered Surveyors as at 30 September 2003.

**8 Debtors**

	2003 £	2002 £
Rent receivable	2,938	8,813
Other debtors	219	-
	<u>3,157</u>	<u>8,813</u>

**ACTOMED LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2003**

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<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	Taxes and social security costs	-	866
	Accruals and deferred income	<b>5,425</b>	<b>5,250</b>
		<u>          </u>	<u>          </u>

**10 Related parties**

The company is controlled by Actona Limited a company incorporated in Liechtenstein.