

Charity Registration No. 1042455

Company Registration No. 2965530 (England and Wales)

ACTOMED LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2000



ACTOMED LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INFORMATION

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

ACTOMED LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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ACTOMED LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

The trustees present their report and accounts for the period ended 30 September 2000.

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 to attract donations to enable it to fund specific medically related care and research projects.

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. 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 most satisfactory. The community addiction centre opened in 1996 and continues to be used by a variety of patients with problems of addiction

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. Both assets are rented out to charities at a nominal rent. At 30 September 2000 total funds of the charity amounted to £1,721,401 (1997- £1,812,567).

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.

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:

19 July 2001.

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

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)
AUDITORS' REPORT
TO THE MEMBERS OF ACTOMED LIMITED**

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of trustees and auditors

As described on page 2 the trustees, who are also the directors of Actomed Limited for the purpose of company law, are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

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 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.

Opinion

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 30 September 2000 and of its incoming resources and application of resources, including its income and expenditure, in the period 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: 19 July 2001

ACTOMED LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

	Notes	2000 £	1999 £
Incoming resources			
Investment income	2	20,000	20,000
Interest receivable		2,127	1,369
Total incoming resources		<u>22,127</u>	<u>21,369</u>
Resources expended			
Direct charitable expenditure		10,000	-
Other expenditure:			
Management and administration		<u>103,293</u>	<u>103,437</u>
Total resources expended	3	<u>113,293</u>	<u>103,437</u>
Net movement in funds		(91,166)	(82,068)
Fund balances at 1 October 1999		<u>1,812,567</u>	<u>1,894,635</u>
Fund balances at 30 September 2000		<u><u>1,721,401</u></u>	<u><u>1,812,567</u></u>

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

ACTOMED LIMITED
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BALANCE SHEET
AS AT 30 SEPTEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	6	1,672,381		1,772,683	
Current assets					
Debtors	7	7,938		5,455	
Cash at bank and in hand		43,482		36,679	
		<u>51,420</u>		<u>42,134</u>	
Creditors: amounts falling due within one year	8	<u>(2,400)</u>		<u>(2,250)</u>	
Net current assets		<u>49,020</u>		<u>39,884</u>	
Total assets less current liabilities		<u><u>1,721,401</u></u>		<u><u>1,812,567</u></u>	
Income funds					
Unrestricted funds:		1,721,401		1,812,567	
Other charitable funds		<u>1,721,401</u>		<u>1,812,567</u>	
		<u><u>1,721,401</u></u>		<u><u>1,812,567</u></u>	

The accounts were approved by the Board on 19 July 2001

R A Haas

A Clayton

ACTOMED LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

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 by Charities.

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:

Freehold land is not depreciated

Freehold buildings

4% Straight Line Basis

Plant and machinery

20% Straight Line Basis

2 Investment income

	2000 £	1999 £
Rental income	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

The aggregate rentals receivable during the year in relation to operating leases was £20,000 which is split as follows.

Hire of plant and machinery £10,000
Other operating leases £10,000.

ACTOMED LIMITED
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

3 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2000 £	Total 1999 £
Direct charitable expenditure	-	-	10,000	10,000	-
Support costs:					
Insurance	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Other expenditure:					
Management and administration	-	100,302	2,991	103,293	103,437
	-	100,302	12,991	113,293	103,437

Management and administration costs includes payments to the auditors of £1,400 (1999 - £1,250) for audit fees and £850 (1999 - £750) for other services.

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period and none of them were reimbursed for any travelling expenses (1999 - £nil).

5 Employees

Number of employees

There were no employees during the period.

ACTOMED LIMITED
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

6 Tangible fixed assets

	Land and Buildings leasehold £	Medical Research Equipment £	Total £
Cost			
At 1 October 1999 and at 30 September 2000	2,068,529	87,800	2,156,329
Depreciation			
At 1 October 1999	330,966	52,680	383,646
Charge for the period	82,742	17,560	100,302
At 30 September 2000	413,708	70,240	483,948
Net book value			
At 30 September 2000	1,654,821	17,560	1,672,381
At 30 September 1999	1,737,563	35,120	1,772,683

Net book value at 30 September 2000 represents fixed assets used for:

Direct charitable purposes:

Assets leased to qualifying charities	1,654,821	17,560	1,672,381
	1,654,821	17,560	1,672,381

Other purposes:

Management and administration	-	-	-
	1,654,821	17,560	1,672,381

Debtors

	2000 £	1999 £
Rent Receivable	7,500	5,000
Other debtors	438	455
	7,938	5,455

Creditors: amounts falling due within one year

	2000 £	1999 £
Accruals and deferred income	2,400	2,250

ACTOMED LIMITED
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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2000

Related parties

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