

Londonwide Enterprise Limited

Registered number: 06990874

Directors' report and financial statements

For the year ended 31 March 2015

LONDONWIDE ENTERPRISE LIMITED

COMPANY INFORMATION

Directors	Dr D A Jenkins Dr J E Law Dr M C Drage Dr R J Bunt Dr F J McCloghry Dr M Grenville Dr C S Jowett Dr M Adagra Dr M S Lindsey Dr M K Jarzembowski (appointed 26 January 2015)
Company secretary	Mr P D Tomlinson
Registered number	06990874
Registered office	Tavistock House South Tavistock Square London WC1H 9LG
Independent auditors	Mazars LLP Chartered Accountants & Statutory Auditor 45 Church Street Birmingham B3 2RT

LONDONWIDE ENTERPRISE LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditors' Report	3 - 4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 8
<p>The following pages do not form part of the statutory financial statements:</p>	
Detailed Profit and Loss Account and Summaries	9 - 10

LONDONWIDE ENTERPRISE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Directors

The directors who served during the year were:

Dr D A Jenkins
Dr J E Law
Dr M C Drage
Dr R J Bunt
Dr F J McCloghry
Dr M Grenville
Dr C S Jowett
Dr M Adagra
Dr M S Lindsey
Dr M K Jarzembowski (appointed 26 January 2015)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

LONDONWIDE ENTERPRISE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2015

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Mr P D Tomlinson
Secretary

Date: 23/2/15

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LONDONWIDE ENTERPRISE LIMITED

We have audited the financial statements of Londonwide Enterprise Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LONDONWIDE ENTERPRISE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies' regime.



Ian Holder (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Mazars LLP, Chartered Accountants and Statutory Auditor
45 Church Street
Birmingham
B3 2RT

Date: 11 August 2015

LONDONWIDE ENTERPRISE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
Turnover	1	163,478	129,568
Cost of sales		(87,636)	(115,499)
		<hr/>	<hr/>
Gross profit		75,842	14,069
Administrative expenses		(45,374)	(11,691)
		<hr/>	<hr/>
Operating profit	2	30,468	2,378
Intercompany loan written off		-	81,676
		<hr/>	<hr/>
Profit on ordinary activities before taxation		30,468	84,054
Tax on profit on ordinary activities	3	(6,094)	(476)
		<hr/>	<hr/>
Profit for the financial year	7	24,374	83,578
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 8 form part of these financial statements.

LONDONWIDE ENTERPRISE LIMITED

Registered number: 06990874

BALANCE SHEET AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
Current assets					
Debtors	4	19,713		17,112	
Cash at bank		156,445		71,852	
		<u>176,158</u>		<u>88,964</u>	
Creditors: amounts falling due within one year	5	<u>(67,379)</u>		<u>(4,559)</u>	
Net current assets			108,779		84,405
Net assets			<u>108,779</u>		<u>84,405</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		108,777		84,403
Shareholders' funds			<u>108,779</u>		<u>84,405</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
Dr C S Jowett
Director

Date: 23/7/15

The notes on pages 7 to 8 form part of these financial statements.

LONDONWIDE ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. Emoluments

During the year, no director received any emoluments (2014 - £NIL).

3. Taxation

	2015 £	2014 £
UK corporation tax charge on profit for the year	6,094	476

4. Debtors

	2015 £	2014 £
Trade debtors	19,713	17,112

5. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	5,996	1,743
Amounts owed to group undertakings	43,288	-
Corporation tax	6,094	476
Other taxation and social security	6,001	2,340
Other creditors	6,000	-
	<u>67,379</u>	<u>4,559</u>

LONDONWIDE ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

6. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

7. Reserves

	Profit and loss account £
At 1 April 2014	84,403
Profit for the financial year	24,374
	<u>108,777</u>
At 31 March 2015	<u>108,777</u>

8. Related party transactions

During the year, management charges of £43,288 (2014: £Nil) were charged by the parent company, Londonwide Local Medical Committees Limited. At the balance sheet date £43,288 (2014: £Nil) was owed to Londonwide Local Medical Committees Limited.

9. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Londonwide Local Medical Committees Limited, a company registered in England and Wales.

LONDONWIDE ENTERPRISE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

	Page	2015 £	2014 £
Turnover	10	163,478	129,568
Cost of sales	10	(87,636)	(115,499)
		<hr/>	<hr/>
Gross profit		75,842	14,069
Gross profit %		46.4 %	10.9 %
Less: Overheads			
Administration expenses	10	(45,374)	(11,691)
		<hr/>	<hr/>
Operating profit		30,468	2,378
Intercompany loan written off	10	-	81,676
		<hr/>	<hr/>
Profit for the year		<u>30,468</u>	<u>84,054</u>

LONDONWIDE ENTERPRISE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
Turnover		
Turnover	163,478	129,568
	<u>163,478</u>	<u>129,568</u>
	2015 £	2014 £
Cost of sales		
Speakers fees	44,647	53,106
Venue costs	9,307	15,254
Catering costs	15,311	12,588
Equipment hire and rental	1,600	1,316
Training programme costs	16,771	18,727
Conference - Power of innovation	-	14,508
	<u>87,636</u>	<u>115,499</u>
	2015 £	2014 £
Administration expenses		
Printing and stationery	704	1,050
Postage and courier	278	-
Website and database development	558	7,019
Legal and professional	-	2,480
Bank charges	531	560
Management charge from Londonwide LMC	43,288	-
Miscellaneous expenses	15	582
	<u>45,374</u>	<u>11,691</u>
	2015 £	2014 £
Investment income		
Amounts written off investments	-	81,676
	<u>-</u>	<u>81,676</u>

