

SOMERSET LOCAL MEDICAL COMMITTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

SOMERSET LOCAL MEDICAL COMMITTEE

BUSINESS INFORMATION

Accountants

Lentells Limited
17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

Business address

Crown Medical Centre
Venture Way
Taunton
Somerset
TA2 8QY

SOMERSET LOCAL MEDICAL COMMITTEE

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SOMERSET LOCAL MEDICAL COMMITTEE

ACCOUNTANTS' REPORT TO THE PROPRIETOR

ON THE UNAUDITED ACCOUNTS OF SOMERSET LOCAL MEDICAL COMMITTEE

We have compiled the accounts of Somerset Local Medical Committee for the year ended 31 March 2015, set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

The accounts have been compiled on the accounting basis set out in note 1 to the accounts. The accounts are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement.

You have approved the accounts for the year and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Lentells Limited

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Accountants

17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

		2015		2014
	£	£	£	£
Turnover				
Annual subscription/Levy		286,852		285,019
GPC Levy		31,774		31,306
Course and training income		21,435		21,174
Sponsorship		6,316		11,883
Meeting attendance fees		12,606		9,892
Interest		2,929		2,545
Other income		22,386		19,441
Somerset GP Education Trust contributions to costs		45,000		35,000
		<hr/>		<hr/>
		429,298		416,260
Administrative expenses				
Chairman fees	13,738		13,738	
Secretary fees	44,558		44,117	
Employers national insurance	18,685		20,258	
Administration salaries	113,020		107,406	
Employers pension	17,966		14,978	
Temporary staff fees	2,543		1,127	
Vice chair fees	12,428		12,428	
Rent	14,735		7,887	
Rates and water	968		832	
Insurance	3,484		2,124	
Light and heat	1,169		994	
Cleaning and waste disposal	2,446		2,376	
Repairs and renewals	6,284		1,729	
Printing, postage, stationery and newsletter costs	3,735		5,458	
Telephone	3,034		2,565	
Computer running costs	6,268		2,864	
Meeting attendance fees	62,554		55,475	
Travel expenses	7,829		8,534	
LMC/GPC and other conference costs	2,755		6,825	
Meeting venue fees	7,245		12,311	
Costs of training and courses	21,335		28,941	
Legal and prof fees	1,782		1,553	
Consultancy fees	11,925		19,767	
Accountancy	900		900	
GP Defence fund levy	31,600		25,998	
DBS checks	11,754		14,790	
Sundry expenses	5,348		5,380	
		<hr/>		<hr/>
		(430,088)		(421,355)
Operating loss		<hr/>		<hr/>
		(790)		(5,095)
		<hr/>		<hr/>

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Trade debtors		3,277		4,589	
Prepayments		1,091		1,091	
Cash at bank and in hand		85,240		58,279	
		<u>89,608</u>		<u>63,959</u>	
Current liabilities					
Trade creditors		8,039		10,072	
Accruals		31,632		3,160	
		<u>39,671</u>		<u>13,232</u>	
Net current assets			<u>49,937</u>		<u>50,727</u>
Capital account					
At 1 April 2014			50,727		55,822
Loss for the year			(790)		(5,095)
			<u>49,937</u>		<u>50,727</u>

We approve the income and expenditure account and balance sheet and confirm that we have made available all relevant records, information and explanations

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Date :

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that:

- enables profits to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005; and
- provides sufficient and relevant information to enable the completion of a tax return.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.