

# **Londonwide Enterprise Limited**

Registered number: 06990874

## **Audited financial statements**

**For the year ended 31 March 2018**

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# LONDONWIDE ENTERPRISE LIMITED

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## COMPANY INFORMATION

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<b>Directors</b>	Dr D A Jenkins Dr C S Jowett (removed from register 27 May 2017) Dr M C Drage Dr R J Bunt Dr M Grenville Dr S Parton (appointed 20 September 2017) Dr S Datta (appointed 10 July 2017) Dr M K Jarzembowski Dr O Adedayo Dr P O'Reilly Dr R Gnanachelvan
<b>Company secretary</b>	Mr P D Tomlinson
<b>Registered number</b>	06990874
<b>Registered office</b>	Tavistock House South Tavistock Square London WC1H 9LG
<b>Independent auditor</b>	Mazars LLP Chartered Accountants & Statutory Auditor 45 Church Street Birmingham B3 2RT

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# LONDONWIDE ENTERPRISE LIMITED

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# LONDONWIDE ENTERPRISE LIMITED

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## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

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The directors present their report and the financial statements for the year ended 31 March 2018.

### 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements 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 to 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 M K Jarzembowski  
Dr C S Jowett (removed from register 27 May 2017)  
Dr R J Bunt  
Dr D A Jenkins  
Dr M C Drage  
Dr M Grenville  
Dr O Adedayo  
Dr P O'Reilly  
Dr R Gnanachelvan  
Dr S Datta (appointed 10 July 2017)  
Dr S Parton (appointed 20 September 2017)

### Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the 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 auditor is aware of that information.

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# LONDONWIDE ENTERPRISE LIMITED

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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

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### Auditor

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

### Small companies note

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: 26 July 2018

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# LONDONWIDE ENTERPRISE LIMITED

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

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### Opinion

We have audited the financial statements of Londonwide Enterprise Limited (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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## **LONDONWIDE ENTERPRISE LIMITED**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were entitled to prepare the financial statements in accordance with the small companies regime and have taken advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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# LONDONWIDE ENTERPRISE LIMITED

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

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### Responsibilities of Directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

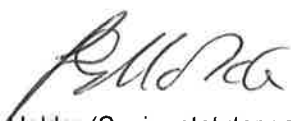
### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of the audit report

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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Ian Holder (Senior statutory auditor)

for and on behalf of

Mazars LLP  
Chartered Accountants and Statutory Auditor  
45 Church Street

Birmingham  
B3 2RT

Date: 11 September 2010



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## LONDONWIDE ENTERPRISE LIMITED

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### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2018

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	Note	2018 £	2017 £
Turnover		152,723	136,887
Cost of sales		(92,525)	(59,264)
<b>Gross profit</b>		<u>60,198</u>	<u>77,623</u>
Administrative expenses		(61,098)	(57,630)
<b>Operating (loss)/profit</b>		<u>(900)</u>	<u>19,993</u>
Tax on (loss)/profit		30	(3,999)
<b>(Loss)/profit for the financial year</b>		<u>(870)</u>	<u>15,994</u>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<u>(870)</u>	<u>15,994</u>

The notes on pages 8 to 10 form part of these financial statements.

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**LONDONWIDE ENTERPRISE LIMITED**  
**REGISTERED NUMBER: 06990874**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

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	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	23,835	1,823
Cash at bank and in hand	4	207,157	232,975
		<u>230,992</u>	<u>234,798</u>
Creditors: amounts falling due within one year	5	(51,199)	(54,135)
		<u>179,793</u>	<u>180,663</u>
<b>Net current assets</b>		<u>179,793</u>	<u>180,663</u>
<b>Total assets less current liabilities</b>		<u>179,793</u>	<u>180,663</u>
<b>Net assets</b>		<u><u>179,793</u></u>	<u><u>180,663</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		179,791	180,661
		<u>179,793</u>	<u>180,663</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

26 July 2018



.....  
**Dr O Adedayo**  
Director

The notes on pages 8 to 10 form part of these financial statements.

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# LONDONWIDE ENTERPRISE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 1. General information

Londonwide Enterprise Limited is a limited company incorporated in England and Wales. The address of its registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG. The principal activity of the company is that of other human health activities.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.5 Financial instruments

The company only enters into basic financial instruments which are transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

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# LONDONWIDE ENTERPRISE LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 2. Accounting policies (continued)

#### 2.6 Creditors

Short term creditors are measured at the transaction price.

#### 2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income.

### 3. Debtors

	2018 £	2017 £
Trade debtors	23,835	-
Prepayments and accrued income	-	1,823
	<u>23,835</u>	<u>1,823</u>

### 4. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	207,157	232,975
	<u>207,157</u>	<u>232,975</u>

### 5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,886	828
Amounts owed to group undertakings	42,489	42,703
Corporation tax	-	3,999
Other taxation and social security	4,824	6,605
	<u>51,199</u>	<u>54,135</u>

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## **LONDONWIDE ENTERPRISE LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

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**6. Related party transactions**

During the year, management charges of £42,489 (2017: £42,653) were charged by the parent company, Londonwide Local Medical Committees Limited. At the balance sheet date £42,489 (2017: £42,703) was owed to Londonwide Local Medical Committees Limited.

**7. Controlling party**

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

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## LONDONWIDE ENTERPRISE LIMITED

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### DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

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	Note	2018 £	2017 £
Turnover		152,723	136,887
Cost of sales		(92,525)	(59,263)
<b>Gross profit</b>		<u>60,198</u>	<u>77,624</u>
<b>Gross profit %</b>		39.4 %	56.7 %
<b>Less: overheads</b>			
Administration expenses		(61,098)	(57,631)
<b>Operating (loss)/profit</b>		<u>(900)</u>	<u>19,993</u>
Tax on profit on ordinary activities		30	(3,999)
<b>(Loss)/Profit for the year</b>		<u>(870)</u>	<u>15,994</u>

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## LONDONWIDE ENTERPRISE LIMITED

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### SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

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	2018 £	2017 £
<b>Turnover</b>		
Turnover	152,723	136,887
	<u>152,723</u>	<u>136,887</u>
	<b>2018 £</b>	<b>2017 £</b>
<b>Cost of sales</b>		
Speakers travel expenses	3,574	3,625
Speakers fees	43,642	40,704
Venue costs	4,000	2,700
Catering costs	7,924	5,618
Equipment hire and rental	-	420
HCA Training programme costs	16,644	6,196
Blended Learning PM Online Training	16,741	-
	<u>92,525</u>	<u>59,263</u>
	<b>2018 £</b>	<b>2017 £</b>
<b>Administration expenses</b>		
Consultancy	800	-
Postage and courier	-	3
Computer costs	3,458	8,072
Legal and professional	13,726	6,200
Bank charges	625	703
Management charge from Londonwide LMC	42,489	42,653
	<u>61,098</u>	<u>57,631</u>

