

SOMERSET LOCAL MEDICAL COMMITTEE

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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 2011, set out on pages 2 to 5 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. Our work has been undertaken solely to prepare for your approval the accounts of Somerset Local Medical Committee and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

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 2011

	2011		2010	
	£	£	£	£
Turnover				
Annual subscription/Levy		273,720		273,342
GPC Levy		31,047		30,871
Course income		4,340		2,555
Sponsorship		9,449		5,517
Attendance fees from PCT		9,347		2,517
Interest		386		970
Other income		5,579		2,940
Somerset GP Education Trust contributions to costs		20,000		6,953
Coagucheck meters		44,735		-
		<hr/>		<hr/>
		398,603		325,665
Administrative expenses		(387,033)		(308,269)
		<hr/>		<hr/>
Operating profit		11,570		17,396
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SOMERSET LOCAL MEDICAL COMMITTEE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

	2011	2010
	£	£
Administrative expenses		
Chairman fees	13,738	13,738
Secretary fees	43,885	39,306
Employers national insurance	15,392	13,931
Administration salaries	70,550	66,649
Employers pension	11,202	8,332
Complaints and pastoral officer	3,126	3,179
Temporary staff fees	9,777	6,531
Vice chair fees	12,428	12,721
Training	1,280	588
Rent	7,887	3,880
Rates and water	1,232	653
Insurance	3,142	2,935
Light and heat	1,056	802
Cleaning	764	800
Property repairs	831	643
Waste	393	526
Printing, postage and stationery	3,887	2,414
Recruitment adverts	598	1,812
Newsletter costs	1,527	2,951
Telephone	1,412	1,657
Computer running costs	1,794	1,844
Hire of equipment	588	378
Office equipment	5,833	2,838
Purchase of Coagucheck machines	39,125	-
Attendance fees	43,525	41,478
Other meetings	12,887	19,823
County executive group	5,040	3,888
Somerset PCT liason meetings	11,636	6,179
Travel expenses	8,455	7,489
LMC/GPC and other conference costs	11,191	7,254
Meeting venue fees	8,514	7,908
PMS meetings	2,483	-
Legal and prof fees	1,293	1,190
Consultancy fees	6,586	1,820
Accountancy	959	1,373
Bank charges	-	60
GP Defence fund levy	21,947	23,410
Sundry expenses	1,070	(2,711)
	<u>387,033</u>	<u>308,269</u>

SOMERSET LOCAL MEDICAL COMMITTEE

BALANCE SHEET

AS AT 31 MARCH 2011

Notes	2011	£	2010	£
	£	£	£	£
Current assets				
Trade debtors	7,620		2,356	
Prepayments	572		-	
Cash at bank and in hand	54,414		47,480	
	<u>62,606</u>		<u>49,836</u>	
Current liabilities				
Trade creditors	2,050		927	
Accruals	900		823	
	<u>2,950</u>		<u>1,750</u>	
Net current assets		<u>59,656</u>		<u>48,086</u>
Capital account				
At 1 April 2010		48,086		30,690
Profit for the year		<u>11,570</u>		<u>17,396</u>
		<u>59,656</u>		<u>48,086</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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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.