

Report of the Directors and
Financial Statements for the Year Ended 30 September 2015
for
BNA Events Limited

BNA Events Limited

Contents of the Financial Statements
for the Year Ended 30 September 2015

| | Page |
|-------------------------------------|------|
| Company Information | 1 |
| Report of the Directors | 2 |
| Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 |
| Report of the Accountants | 7 |
| Trading and Profit and Loss Account | 8 |

BNA Events Limited

Company Information
for the Year Ended 30 September 2015

DIRECTORS:

Professor J Aggleton
Professor A Sik

REGISTERED OFFICE:

1-3 Crosby Road South
Waterloo
Merseyside
L22 1RG

REGISTERED NUMBER:

07784689 (England and Wales)

ACCOUNTANTS:

Verinder & Associates
Chartered Certified Accountants
and Chartered Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

BNA Events Limited

Report of the Directors
for the Year Ended 30 September 2015

The directors present their report with the financial statements of the company for the year ended 30 September 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of conference organisers.

REVIEW OF BUSINESS

The Company has performed satisfactorily during the year. Further details of the company's performance are given in the Profit and Loss Account on page 3. The position at the end of the year, as shown on the balance sheet on page 4, indicates that the company is insolvent. BNA Events Limited is a wholly owned subsidiary of British Neuroscience Association Limited. British Neuroscience Association Limited has pledged to ensure that the company's creditors are paid in full, thus allowing it to continue to trade on a going concern basis.

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2015.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 October 2014 to the date of this report.

The directors shown below were in office at 30 September 2015 but did not hold any interest in the Ordinary shares of £1 each at 1 October 2014 or 30 September 2015.

Professor J Aggleton
Professor A Sik

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 judgements 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.

ON BEHALF OF THE BOARD:



Professor A Sik - Director

19 April 2016

BNA Events Limited

Profit and Loss Account
for the Year Ended 30 September 2015

| | Notes | 30.9.15 £ | 30.9.14 £ |
|--|-------|------------------|------------------|
| TURNOVER | | 148,637 | 4,878 |
| Cost of sales | | <u>339,537</u> | <u>3,732</u> |
| GROSS (LOSS)/PROFIT | | (190,900) | 1,146 |
| Administrative expenses | | <u>34,278</u> | <u>7,985</u> |
| | | (225,178) | (6,839) |
| Other operating income | | <u>134,210</u> | - |
| OPERATING LOSS | 3 | (90,968) | (6,839) |
| Interest receivable and similar income | | <u>81</u> | - |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (90,887) | (6,839) |
| Tax on loss on ordinary activities | 4 | <u>-</u> | - |
| LOSS FOR THE FINANCIAL YEAR | | (90,887) | (6,839) |
| Deficit brought forward | | <u>(104,408)</u> | <u>(97,569)</u> |
| DEFICIT CARRIED FORWARD | | <u>(195,295)</u> | <u>(104,408)</u> |

The notes form part of these financial statements

Balance Sheet
30 September 2015

| | Notes | 30.9.15 £ | 30.9.14 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 8,592 | 122,236 |
| Cash at bank | | 23,848 | 16,854 |
| | | <u>32,440</u> | <u>139,090</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 227,635 | 243,398 |
| | | <u>(195,195)</u> | <u>(104,308)</u> |
| NET CURRENT LIABILITIES | | | |
| | | <u>(195,195)</u> | <u>(104,308)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(195,195)</u> | <u>(104,308)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | | (195,295) | (104,408) |
| | | <u>(195,195)</u> | <u>(104,308)</u> |
| SHAREHOLDERS' FUNDS | | <u>(195,195)</u> | <u>(104,308)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 19 April 2016 and were signed on its behalf by:



Professor A Sik - Director

Notes to the Financial Statements
for the Year Ended 30 September 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

There were no staff costs for the year ended 30 September 2015 nor for the year ended 30 September 2014.

3. OPERATING LOSS

The operating loss is stated after charging:

| | 30.9.15 | 30.9.14 |
|-------------------------|-------------------|-------------------|
| | £ | £ |
| Directors' remuneration | - | - |
| | <u> </u> | <u> </u> |

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2015 nor for the year ended 30 September 2014.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.15 | 30.9.14 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | 606 | 70,600 |
| VAT | 2,862 | 212 |
| Prepayments and accrued income | 5,124 | 51,424 |
| | <u> </u> | <u> </u> |
| | 8,592 | 122,236 |
| | <u> </u> | <u> </u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.15 | 30.9.14 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | 5,124 | - |
| Amounts owed to group undertakings | 222,011 | 155,198 |
| Accruals and deferred income | 500 | 88,200 |
| | <u> </u> | <u> </u> |
| | 227,635 | 243,398 |
| | <u> </u> | <u> </u> |

BNA Events Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

7. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | | | |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | 30.9.15 | 30.9.14 |
| 100 | Ordinary | £1 | £ 100 | £ 100 |

8. **ULTIMATE PARENT COMPANY**

British Neuroscience Association Limited is regarded by the directors as being the company's ultimate parent company.

9. **RELATED PARTY DISCLOSURES**

BNA Events Limited is a wholly owned subsidiary of British Neuroscience Association Limited, a registered charity.

During the year, British Neuroscience Association Limited provided finance to the Company of £66,813. At 30th September 2015, the Company owed British Neuroscience Association Limited £ 222,011.

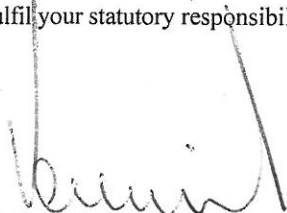
No amounts have been written off in relation to related party transactions and no provisions are considered necessary.

BNA Events Limited

Report of the Accountants to the Directors of
BNA Events Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2015 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Verinder & Associates
Chartered Certified Accountants
and Chartered Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

19 April 2016

This page does not form part of the statutory financial statements

BNA Events Limited

Trading and Profit and Loss Account
for the Year Ended 30 September 2015

| | 30.9.15 | | 30.9.14 | |
|---------------------------------|-------------------|------------------------|-------------------|-----------------------|
| | £ | £ | £ | £ |
| Sales | | 148,637 | | 4,878 |
| Cost of sales | | | | |
| Conference and meeting expenses | 291,943 | | 3,222 | |
| Speaker expenses | 47,594 | | 510 | |
| | <u> </u> | <u>339,537</u> | <u> </u> | <u>3,732</u> |
| GROSS (LOSS)/PROFIT | | (190,900) | | 1,146 |
| Other income | | | | |
| Donations received | 134,210 | | - | |
| Deposit account interest | 81 | | - | |
| | <u> </u> | <u>134,291</u> | <u> </u> | <u>-</u> |
| | | (56,609) | | 1,146 |
| Expenditure | | | | |
| Administrator costs | - | | 3,600 | |
| Printing, postage & stationery | 414 | | 683 | |
| Advertising and promotion | 1,187 | | 200 | |
| Travelling | 342 | | 633 | |
| Website development | 3,950 | | - | |
| Insurance | 899 | | 890 | |
| Sundry expenses | 492 | | - | |
| Accountancy | 500 | | 500 | |
| Professional fees | 20,256 | | 166 | |
| Entertainment | 6,100 | | 283 | |
| Bad debts | - | | 916 | |
| | <u> </u> | <u>34,140</u> | <u> </u> | <u>7,871</u> |
| | | (90,749) | | (6,725) |
| Finance costs | | | | |
| Bank charges | | 138 | | 114 |
| NET LOSS | | <u><u>(90,887)</u></u> | | <u><u>(6,839)</u></u> |

This page does not form part of the statutory financial statements