2383683

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

FOR

THE BRAIN TRUST LIMITED
A company limited by guarantee

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COMPANY INFORMATION

DIRECTORS :	Tony Buzan Vanda North Sir Brian Tovey KCMG Lady Mary Tovey Raymond Keene OBE
SECRETARY :	Lady Mary Tovey
REGISTERED OFFICE	8 Cresswell Gardens London SW5 0BJ

REGISTERED NUMBERS :

Company	2383683
Charity	1001012

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REPORT OF THE DIRECTORS

The directors, otherwise referred to as the Council of Management , present their report with the financial statements of the company for the year ended 31 March 1999.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of promoting education and training in cognitive processes and techniques. The company is a registered charity.

DIRECTORS
The directors of the company in office during the year were as follows :
Tony Buzan
Vanda North
Sir Brian Tovey KCMG
Lady Mary Tovey
Raymond Keene OBE

STATEMENT OF DIRECTORS' RESPONSIBILITIES
Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently ;
- make judgments and 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 proper accounting records which 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of special exemptions *applicable to small companies conferred by Part 11 of Schedule 8 to the Companies* Act 1985.

ON BEHALF OF THE BOARD

Director
Dated 20 January 2000

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PROFIT AND LOSS ACCOUNT
for the Year ended 31 March 1999

	Notes	£	31.3.99 £	£	31.3.98 £
TURNOVER	2		41,471		7,238
GROSS PROFIT			41,471		7,238
Total Donations , Sponsorships and Operating Costs			40,591		6,701
			880		537
Interest Received	4		104		158
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3		984		695
Tax on Profit/(Loss) on Ordinary Activities			0		0
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			984		695
Retained Profit brought forward			2,527		1,832
RETAINED PROFIT CARRIED FORWARD		£	3,511	£	2,527

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the profit for the current year and the loss for the previous period.

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BALANCE SHEET
As at 31 March 1999

	Notes		31.3.99		31.3.98
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		12,023		5,927	
CREDITORS : Amounts falling due within one year	5	8,512		3,400	
NET CURRENT ASSETS :			3,511		2,527
		£	3,511	£	2,527
CAPITAL AND RESERVES					
Profit and Loss Account	6		3,511		2,527
		£	3,511	£	2,527

The directors confirm :

a) that for the year in question the company was entitled to exemption under subsection (1) of Section 249 (A).

b) that no notice has been deposited under Section 249 (B) (1) in relation to its accounts for the financial year, and

c) that the directors acknowledge their responsibilities for :

(i) ensuring that the company keeps accounting records which comply with Section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board on 20 January 2000

.... Director .... Director

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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 1999

1. ACCOUNTING POLICIES

Accounting Convention
The financial statements have been prepared under the historical cost convention. Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Subscriptions and donations are taken as income when received by the charity. No apportionment is made for the time period covered by subscriptions.

Taxation and Deferred Taxation
The company is exempt from United Kingdom Corporation Tax by virtue of its being a registered charity since 23 November 1990. No provision for taxation or deferred taxation is therefore made in respect of activities and gains arising since that date.

Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TURNOVER
The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT/LOSS
The operating profit/loss is stated after charging :

	31. 3 99	31. 3.98
	£	£
Directors' Emoluments	0	0
Depreciation - Owned Assets	0	0
Auditors' Remuneration	0	0

4. INTEREST RECEIVED

	31. 3 99	31. 3.98
	£	£
Bank Interest	104	158
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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 1999 (Continued)

5. CREDITORS ; AMOUNTS FALLING DUE WITHIN ONE YEAR

	31. 3.99	31. 3.98
	£	£
Loan from Mr. Buzan	8512	3400

6 RECONCILIATION OF MOVEMENTS IN RESERVES

	31. 3.99	31. 3.98
	£	£
Profit/(Loss) for the Financial Year	984	695
NET INCREASE/(REDUCTION) TO RESERVES	984	695
Opening Reserves	2527	1832
CLOSING RESERVES	3511	2527