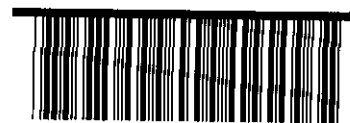


2944933

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH

Financial Statements for the year ended
31st August 1999



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COMPANIES HOUSE

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15/05/00

SUSAN FIELD
CHARTERED ACCOUNTANT

NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RF

CENTRE FOR FREUDIAN ANALYSIS AND RESEARCH

COMPANY NUMBER:

2944933

DIRECTORS:

Vivien Bar
Astrid Gessert
Michael Kennedy
Hara Pepeli
Alan Rowan
Elizabeth Eva Wright

REGISTERED OFFICE:

76 Haverstock Hill
London
NW3 2BE

Centre for Freudian Analysis and Research

Director's report for the year ended 31st August 1999

The Directors present their report and the financial statements for the year ended 31st August 1999.

Company Status

The Company is limited by guarantee without share capital. Each member of the Company has guaranteed to contribute an amount not exceeding £1 to the Company's assets in the event of winding up. The liability of each member is limited accordingly.

Principal Activity

The principal activities of the Company during the year under review were those of the provision of Training and Seminars in Psychoanalysis.

Directors and their Interests

The Directors who served during the year are as stated below:

Vivien Bar

Bernard Burgoyne (Resigned 14th November 1998)

Astrid Gessert (Appointed 14th November 1998)

Michael Kennedy

Hara Pepeli (appointed 20th November 1999)

Alan Rowan

Elizabeth Eva Wright (appointed 12th November 1999)

Director's 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 the affairs of the Company and of the profit or loss of the Company for that year. In preparing these the Directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements 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.

Centre for Freudian Analysis and Research

Cont...

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 reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 19th February 2000 and signed on its behalf by

Astrid Gessert

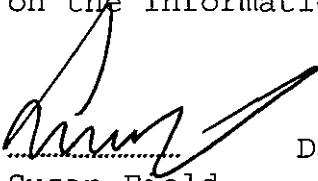
Astrid Gessert - Director

Centre for Freudian Analysis and Research

Accountants' Report

To The Directors of Centre for Freudian Analysis and Research Limited

In accordance with instructions given to me I have drawn up accounts for the Company for the year ended 31st August 1999 according to the accounting provisions of the Companies Act 1985. You have confirmed that the Company is totally exempt from the audit requirement, and I have not carried out an audit. The accounts on pages 4 to 9 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to me.



Dated 5th May 2000

Susan Field
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RF

Centre for Freudian Analysis and Research

Balance Sheet as at 31st August 1999

	1999	1998
	£	£
Fixed Assets		
Tangible Assets (Note 6)	143475	143648
Current Assets		
Debtors (Note 7)	928	3393
Cash at Bank and in Hand	<u>845</u>	<u>9</u>
	1773	3402
Creditors: Amounts falling due		
within one year (Note 8)	<u>16865</u>	<u>38167</u>
Net Current Liabilities	<u>(15092)</u>	<u>(34765)</u>
Total Assets Less Current Liabilities	128383	108883
Creditors: Amounts falling due		
after one year (Note 9)	<u>112630</u>	<u>101691</u>
Net Assets	<u><u>15753</u></u>	<u><u>7192</u></u>
Capital and Reserves		
General Reserve	<u>15753</u>	<u>7192</u>
	<u><u>15753</u></u>	<u><u>7192</u></u>

In the opinion of the directors the Company is entitled to claim exemptions from audit by virtue of subsection (I) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The directors are responsible for seeing that the Company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the Company as at the end of the financial year and of its profit and loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

Approved by the Board of Directors on 19th February 2000 and signed on its behalf. These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities.

.....
Astrid Gessert - Director

Centre for Freudian Analysis and Research

Income and Expenditure Account
for the year ended 31st August 1999

	1999	1998
	£	£
Turnover (Note 2)	63706	57187
Administrative Expenses	<u>40942</u>	<u>39645</u>
Operating Surplus (Note 3)	22764	17542
Interest Receivable and Similar Income	32	-
Interest Payable and Similar Charges (Note 4)	<u>(14235)</u>	<u>(16845)</u>
Surplus on Ordinary activities before Taxation	8561	697
Tax on Surplus on Ordinary Activities (Note 5)	<u>-</u>	<u>220</u>
Retained Surplus for the Year	8561	477
Retained Surplus Brought Forward	<u>7192</u>	<u>6715</u>
Retained Surplus Carried Forward	<u><u>15753</u></u>	<u><u>7192</u></u>

Centre for Freudian Analysis and Research

Notes to the Financial Statements
for the year ended 31st August 1999

1) Accounting Policies

a) Accounting Convention

The Financial Statements are prepared under the historical cost convention.

b) Turnover

Turnover represents the total income receivable by the Company (exclusive of value added tax) in respect of services rendered.

c) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings
and Equipment

25% Reducing Balance Method

d) Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the Directors consider that a liability to taxation is unlikely to materialise.

2) Turnover

The total turnover of the Company for the year has been derived from its principal activity wholly undertaken in the UK.

3) Operating Surplus

	1999	1998
	£	£
Operating Surplus is stated after charging:		
Depreciation of Tangible Assets	<u>173</u>	<u>232</u>

4) Interest Payable and Similar Charges

	1999	1998
	£	£
On Loans and Overdrafts	<u>14235</u>	<u>16845</u>

5) Taxation

	1999	1998
	£	£
UK Current Year Taxation		
UK Corporation Tax	<u>-</u>	<u>703</u>

Centre for Freudian Analysis and Research

Notes to the Financial Statements for the year ended 31st August 1999

Cont...

6) Tangible Fixed Assets

	Land and Buildings Freehold £	Fixtures, Fittings, Equipment £	Total £
Cost			
At 1 September 1998 and 31 August 1999	<u>142953</u>	<u>1433</u>	<u>144386</u>
Depreciation			
At 1 September 1998	-	738	739
Charge for the Year	<u>-</u>	<u>173</u>	<u>173</u>
At 31 August 1999	<u>-</u>	<u>911</u>	<u>911</u>
Net Book Values			
At 31 August 1999	142953	522	143475
At 31 August 1998	142953	695	143648

7) Debtors

	1999 £	1998 £
Trade Debtors	-	2920
Other Debtors	<u>445</u>	<u>473</u>
	<u>445</u>	<u>3393</u>

8) Creditors: Amounts Falling Due Within One Year

	1999 £	1998 £
Bank Overdraft	-	3627
Debenture	3993	4070
Other Loans	-	23582
Payments Received on Account	-	1247
Trade Creditors	3292	1389
Taxation	429	1052
Other Creditors	2826	2300
Accruals and Deferred Income	<u>6325</u>	<u>900</u>
	<u>16865</u>	<u>38167</u>

Centre for Freudian Analysis and Research

Notes to the Financial Statements
for the year ended 31st August 1999

Cont...

9) Creditors: Amounts Falling Due After one Year

	1999	1998
	£	£
Debenture	13880	7606
Other Loans	<u>98750</u>	<u>94085</u>
	<u>112630</u>	<u>101691</u>

10) Prior Year Adjustment

Reserves Brought Forward, as originally stated	9009
Prior Year Adjustment	(2300)
Corporation Tax Adjustment	<u>483</u>
Reserves Brought Forward as Restated	<u>£7192</u>

The prior year adjustment relates to a loan made to the Company in the year ended 31st August 1998, which was incorrectly treated as income

11) Reserves

At 1st September 1998	7192
Surplus for the Year	<u>8561</u>
	<u>£15753</u>

12) Company Status

There is no statement of shareholders funds as the Company is limited by guarantee and has no share capital.

Centre for Freudian Analysis and Research

Detailed Trading Income and Expenditure Account for the year ended 31st August 1999

	1999		1998	
	£	£	£	£
Income				
Fees Receivable		55296		47376
Rent Receivable		<u>8410</u>		<u>9811</u>
		63706		57187
 Administrative Expenses				
Seminars and Tutorials	7240		5631	
Administration Fees	7920		7853	
Freudian Field and Outside Speakers	2343		3398	
Journal Production	2220		1224	
UKCP Registration and Conference Fees	2560		1425	
Interviews	576		810	
Rates	5231		4825	
Insurance	1352		1140	
Light and Heat	981		705	
Cleaning	158		287	
Repairs and Maintenance	329		780	
Printing, Postage and Stationery	3114		3525	
Advertising	2171		3474	
Telephone	465		312	
Hire of Equipment	-		995	
Entertaining	103		351	
Legal and Professional	403		200	
Accountancy	2114		1511	
Bank Charges	413		576	
General Expenses	1076		391	
Depreciation on FF & Equipment	<u>173</u>		<u>232</u>	
		40942		39645
Operating Surplus		22764		17542
 Other Income and Expenses				
Interest Receivable				
Bank Deposit Interest		32		-
 Interest Payable				
Interest on Loans Repayable in less than five years		<u>14235</u>		<u>16845</u>
 Net Profit for the Year		<u><u>8561</u></u>		<u><u>697</u></u>