

**GUERNSEY MOTOR NEURONE LBG**  
**DIRECTORS' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Braye Road  
Vale  
Guernsey  
GY3 5PH

**GUERNSEY MOTOR NEURONE LBG**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**GUERNSEY MOTOR NEURONE LBG**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:**

Mr K J Trebert  
Mrs A C M Bligh  
Mrs M M Hodder

**REGISTERED OFFICE:**

The Bounty  
Salines Lane, L'Islet  
St Sampsons  
Guernsey  
GY2 4FL

**ACCOUNTANTS:**

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Braye Road  
Vale  
Guernsey  
GY3 5PH

**GUERNSEY MOTOR NEURONE LBG**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the Company for the year ended 31 December 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the company throughout the year was that of the provision of equipment, assistance and support to patients with motor neurone problems in the Bailiwick of Guernsey.

**DIRECTORS**

The directors shown immediately below held office during the whole of the period from 01 January 2020 to the date of this report.

Mr K J Trebert  
Mrs A C M Bligh  
Mrs M M Hodder

**DIRECTORS' STATEMENT**

The financial statements for the year 31 December 2020 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

**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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 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 (Guernsey) Law, 2008. 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:**

.....  
  
Mr K J Trebert - Director

.....  
  
Mrs A C M Bligh - Director

Date: ..... 13<sup>th</sup> October 2021

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GUERNSEY MOTOR NEURONE LBG**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Motor Neurone LBG for the year ended 31 December 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Guernsey Motor Neurone LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guernsey Motor Neurone LBG and state those matters that we have agreed to state to the Board of Directors of Guernsey Motor Neurone LBG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Guernsey Motor Neurone LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Guernsey Motor Neurone LBG. You consider that Guernsey Motor Neurone LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guernsey Motor Neurone LBG. For this reason, 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 statutory financial statements.

*Collenette Jones Limited*

Collenette Jones Limited  
Chartered Certified Accountants  
Crossways Centre  
Guernsey

Date: *18/10/21* .....

**GUERNSEY MOTOR NEURONE LBG****STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>		25,632	31,423
Direct costs		<u>(21,753)</u>	<u>(21,678)</u>
<b>GROSS PROFIT</b>		3,879	9,745
Administrative expenses		<u>(12,927)</u>	<u>(12,007)</u>
		(9,048)	(2,262)
Gain on revaluation of investments		<u>13,491</u>	<u>25,947</u>
<b>PROFIT BEFORE TAXATION</b>		4,443	23,685
Tax on profit	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		4,443	23,685
Retained earnings at beginning of year		<u>644,233</u>	<u>620,548</u>
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u><u>648,676</u></u>	<u><u>644,233</u></u>

The notes on pages 6 to 8 form part of these financial statements

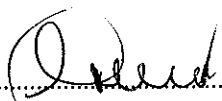
**GUERNSEY MOTOR NEURONE LBG**

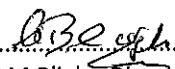
**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	5	590,134	576,643
<b>CURRENT ASSETS</b>			
Stocks		28,675	33,500
Debtors	6	9,326	3,844
Cash at bank		<u>20,617</u>	<u>30,662</u>
		58,618	68,006
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(76)</u>	<u>(416)</u>
<b>NET CURRENT ASSETS</b>		<u>58,542</u>	<u>67,590</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>648,676</u>	<u>644,233</u>
<b>RESERVES</b>			
Retained earnings	8	<u>648,676</u>	<u>644,233</u>
		<u>648,676</u>	<u>644,233</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 13<sup>th</sup> October 2021 and were signed on its behalf by:

  
.....  
Mr K J Trebert - Director

  
.....  
Mrs A C M Bligh - Director

The notes on pages 6 to 8 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. COMPANY INFORMATION**

The company is a private company, limited by guarantee and does not have share capital. On applying for membership each guarantee member agrees, if accepted, that he or she will contribute such amount that does not exceed £5 to the assets of the company in the event of it being dissolved whilst they are a member, or within one year of their ceasing to be a member, for the payment of the company's debts and liabilities incurred before they ceased to be a member and the costs, charges and expenses of the company's dissolution. The company is incorporated in Guernsey, its registered number is 60738 and its registered address is The Bounty, Salines Lane, L'Islet, St Sampsons, Guernsey.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2020 and of its results for the year then ended.

**Going Concern**

In the opinion of the directors, the company is a going concern.

**Cash at bank**

Cash is represented by deposits with financial institutions and they are repayable without penalty on notice of not more than 24 hours.

**Quoted investments**

Quoted investments are included in the balance sheet at fair value at the balance sheet date. The difference between their cost and fair value is shown as a movement in fair value of investments in the statement of income and retained earnings. Realised gains and losses are also shown in the statement of income and retained earnings and are calculated by deducting the average cost of the investments from the sale proceeds.

**Direct costs**

Direct costs relate to both the equipment and donations that are given to patients. These costs are written off as an expense to the statement of income and retained earnings in the period in which the expenditure is incurred with items remaining at the year end being valued and taken to stock.

**Turnover**

Turnover comprises income generated from charity events, donations, bank interest and investment income. It is recognised when it is paid into the bank account.

**Stocks**

Stocks comprise all equipment acquired for patients with neurological problems and which has not been given or loaned to patients. Stocks are valued at the lower of cost and net realisable value but excludes items purchased for less than £500.

**Financial instruments**

The company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from or to banks and related parties. Debt instruments that are payable or receivable within one year (typically trade debtors and creditors) are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid.



**GUERNSEY MOTOR NEURONE LBG**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Leasing commitments**

Rentals payable under operating leases are charged to the statement of income and retained earnings on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year (excluding unpaid directors) was nil (2019 - nil).

**4. TAXATION**

The company has been granted charitable tax status by the Director of Income Tax. Therefore, the company's profits are not liable to Guernsey income tax.

**5. FIXED ASSET INVESTMENTS**

	<b>Quoted investments</b>
	<b>£</b>
<b>VALUATION</b>	
At 01 January 2020	576,643
Revaluations	<u>13,491</u>
At 31 December 2020	<u><u>590,134</u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>9,326</u>	<u>3,844</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>76</u>	<u>416</u>

**8. RESERVES**

	<b>Profit and loss account</b>	<b>Capital Reserve</b>	<b>Fair value reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 December 2019	(48,789)	643,552	49,470	644,233
Profit for the financial year	<u>(9,048)</u>	<u>-</u>	<u>13,491</u>	<u>4,443</u>
At 31 December 2020	<u><u>(57,837)</u></u>	<u><u>643,552</u></u>	<u><u>62,961</u></u>	<u><u>648,676</u></u>

**9. OTHER FINANCIAL COMMITMENTS**

The company leases its storage space under an operating lease. The lease period is for 5 years from 1 January 2017 to 31 December 2021. The total future minimum lease payments under non-cancellable operating leases are as follows: due within one year £14,125, and between two and five years £nil.

**GUERNSEY MOTOR NEURONE LBG**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. RELATED PARTY DISCLOSURES**

There was no remuneration paid to any director during the year (2019: £nil). A recharge for rent was made to Guernsey Neuro Concern LBG of £5,482 in the year (2019: £3,844). Guernsey Neuro Concern LBG shares the same directors and committee members as the company.

**GUERNSEY MOTOR NEURONE LBG****TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Charity events and donations	14,534		18,925	
Investment income	<u>11,098</u>		<u>12,498</u>	
		25,632		31,423
<b>Direct costs</b>				
Opening stock	33,500		35,000	
Equipment and support costs	16,928		14,178	
Donations - MNDA UK Research	-		6,000	
Closing stock	<u>(28,675)</u>		<u>(33,500)</u>	
		<u>21,753</u>		<u>21,678</u>
<b>GROSS PROFIT</b>		3,879		9,745
<b>Expenditure</b>				
Rent - current year	13,200		13,200	
Rent - recharge	(5,482)		(3,844)	
Insurance	1,559		1,483	
Telephone	156		159	
Postage and stationery	23		-	
Equipment maintenance	<u>3,471</u>		<u>1,009</u>	
		<u>12,927</u>		<u>12,007</u>
		(9,048)		(2,262)
Gain on revaluation of investments		<u>13,491</u>		<u>25,947</u>
<b>NET PROFIT</b>		<u>4,443</u>		<u>23,685</u>