

## **Help the Aged (Mail Order) Limited**

Report and Financial statements

30 April 2007

Registered number 893588

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## **Directors and advisors**

### **Directors**

C M Lake CBE

S D Jones

A E Grahamslaw

H A Forde – appointed 16<sup>th</sup> January 2007

C W Scott – appointed 16<sup>th</sup> January 2007

### **Non-Executive Director**

D C Nieper

### **Secretary**

M Harvey

### **Registered office**

York House

207-221 Pentonville Road

London

N1 9UZ

### **Bankers**

Barclays Bank Plc

Level 28

1 Churchill Place,

Canary Wharf

London E14 5HP

### **Auditors**

Deloitte & Touche LLP

London

United Kingdom

## Directors' responsibility statement

For the year ended 30 April 2007

The directors present their report on the affairs of the company, together with the financial statements and independent auditors' report, for the year ended 30 April 2007. The directors' report has been prepared in accordance with the special provisions relating to small companies in accordance with section 264 (4) of the Companies Act 1985.

### Principal activity and business review

The main activities of the company include the sale of personal aid products and seasonal gifts by home shopping catalogue, the sale of bought-in goods from the parent company charity shops and income generated from sponsorship and proceeds from raffle sales.

The profit for the year is £nil (2006 £nil). All profits were derived from continuing operations.

The amount payable to Help the Aged under gift aid amounted to £975,262 (2006 - £134,215).

The directors do not propose the payment of a dividend.

### Directors and their interests

The directors who served throughout the year and subsequently are shown below.

C M Lake CBE

S D Jones

A E Grahamslaw

H A Forde – appointed 16<sup>th</sup> January 2007

C W Scott – appointed 16<sup>th</sup> January 2007

### Non-Executive Directors and their interests

The directors who served throughout the year and subsequently are shown below.

D C Nieper

None of the directors had any interests in the share capital of the company.

### Auditors

The directors will place a resolution before the annual general meeting to reappoint Deloitte & Touche LLP as auditors for the ensuing year.

By order of the Board,



M Harvey

Secretary

4<sup>th</sup> September 2007

## **Directors' responsibility statement**

For the year ended 30 April 2007

### **Directors' responsibility statement**

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the directors to prepare such 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 and comply with UK GAAP and the Companies Act 1985. 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,
- state whether applicable accounting standards have been followed; and
- 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 reasonable steps for the prevention and detection of fraud and other irregularities.

### **Information provided to auditors**

Each of the persons who is a director at the date of approval of this report confirms that so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

## Independent Auditors' Statement

For the year ended 30 April 2007

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELP THE AGED (MAIL ORDER) LIMITED

We have audited the financial statements of Help the Aged (Mail Order) Limited for the year ended 30 April 2007 which comprise the profit and loss account, the balance sheet and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### *Respective responsibilities of directors and auditors*

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### *Basis of audit opinion*

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### *Opinion*

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 April 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985,
- the information given in the directors' report is consistent with the financial statements.

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London  
United Kingdom

10/10/07.

**Profit and Loss Account**  
For the year ended 30 April 2007

		2007	2006
	Note	£	£
<b>Turnover</b>	2	<b>3,333,308</b>	<b>2,547,301</b>
<b>Cost of Sales</b>		<b>(1,261,677)</b>	<b>(1,408,418)</b>
<b>Gross Profit</b>		<b>2,071,631</b>	<b>1,138,883</b>
Distribution Costs		(374,543)	(393,466)
Administration Costs		(773,532)	(677,446)
<b>Total operating profit</b>	3	<b>923,556</b>	<b>67,971</b>
Interest Receivable	4	<b>51,706</b>	<b>66,244</b>
<b>Profit on ordinary activities before gift aid</b>		<b>975,262</b>	<b>134,215</b>
<b>Gift Aid Payable</b>		<b>(975,262)</b>	<b>(134,215)</b>
<b>Profit on ordinary activities before taxation</b>		<b>-</b>	<b>-</b>
Taxation		-	-
<b>Profit on ordinary activities after taxation and retained profit for financial year</b>		<b>-</b>	<b>-</b>
Accumulated profit brought forward		<b>35,500</b>	<b>35,500</b>
Accumulated profits carried forward		<b>35,500</b>	<b>35,500</b>

All recognised gains and losses are included in the profit and loss account and accordingly no Statement of Realised Gains and Losses is presented

The accompanying notes are an integral part of this profit and loss account

The turnover and operating profit derive from continuing activities and an analysis of the prior year is given in Note 2

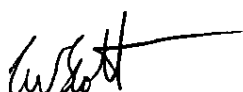
# Balance sheet

30 April 2007

		2007	2006
		£	£
<b>Fixed Assets</b>			
Investments	6	20	120
<b>Current Assets</b>			
Stock	7	191,454	179,522
Debtors amounts falling due within one year	8	159,172	156,027
Cash at bank and in hand		<u>1,361,117</u>	<u>1,819,689</u>
		1,711,743	2,155,238
<b>Creditors amounts falling due within one year</b>	9	<u>(1,609,163)</u>	<u>(340,432)</u>
<b>Net Current Assets</b>		<u>102,580</u>	<u>1,814,806</u>
Total Assets less current liabilities		102,600	1,814,926
<b>Creditors amounts falling due after more than one year</b>	10	<u>-</u>	<u>(1,712,326)</u>
		<u>102,600</u>	<u>102,600</u>
<b>Capital and reserves</b>			
Called up share capital	11	67,100	67,100
Accumulated profit	12	<u>35,500</u>	<u>35,500</u>
		<u>102,600</u>	<u>102,600</u>

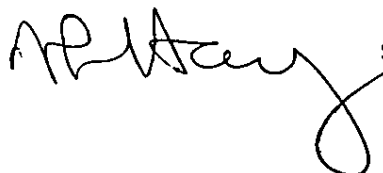
The financial statements on pages 5 to 10 were approved by the board of directors on 4th September 2007 and signed on its behalf by

C W Scott



Director

M Harvey



Secretary

4th September 2007

The accompanying notes are an integral part of this balance sheet



## Notes to the financial statements

For the year ended 30 April 2007

### 1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently during the year and the preceding year, is set out below

#### *Basis of accounting*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The company has two wholly owned subsidiaries and has taken advantage of the exemption from preparing consolidated financial statements afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of Help the Aged which prepares consolidated financial statements which are publicly available. Accordingly the accounts present information about the company only and not about its group. The company is also, on this basis exempt from the requirement of FRS1 (revised) "Cash flow statements" to present a cash flow statement.

#### *Turnover*

Turnover represents net income from the sale of aid products and other merchandise through home shopping together with the sales via shops. During the year new activities generating sponsorship income and income from raffle sales has been acquired. All turnover is derived within the UK.

#### *Stock*

Stock of finished goods has been valued at the lower of cost and net realisable value.

#### *Investments*

Investments are stated at cost less any provisions for impairment.

#### *Taxation*

No corporation tax liability arose due to the company's policy of gifting, under deed of covenant, all profits to Help the Aged each year.

## Notes to the financial statements (continued)

For the year ended 30 April 2007

### 2 Turnover

	2007 £	2006 £
Sales of cards, commodities and novelties	308,451	166,022
Sale of personal aids	546,124	617,224
Shops bought in goods	1,296,163	1,555,137
Supply of fuel and power	3,120	21,924
Internet sales	122,125	116,265
Other	58,507	70,729
Sponsorship	459,385	-
Raffles	533,022	-
Recycling	6,411	-
<b>Continuing operations</b>	<b>3,333,308</b>	<b>2,547,301</b>

Turnover arose wholly from UK sales in both years

### 3 Operating profit

Operating profit is stated after charging

	2007 £	2006 £
Auditors' remuneration - audit fees	7,420	4,490

### 4 Interest receivable

	2007 £	2006 £
Interest receivable from subsidiary	-	-
Interest receivable from short term deposits	51,706	66,244
	<b>51,706</b>	<b>66,244</b>

### 5 Staff costs

Staff directly employed by Help the Aged (Mail Order) Limited are the directors, who received no emoluments for their services to the company (2006 nil)

# Notes to the financial statements (continued)

For the year ended 30 April 2007

## 6 Investments

	2007	2006
	£	£
Shares in Subsidiary undertakings	<u>20</u>	<u>120</u>

Subsidiary undertakings	Country of registration	Percentage of share capital held
HTA Solutions Ltd	England and Wales	100%
HTA Services Ltd	England and Wales	100%

## 7 Stock

	2007	2006
	£	£
Goods for resale	<u>191,454</u>	<u>179,522</u>

There is no material difference between the Balance Sheet value of stocks and their replacement costs

## 8 Debtors

	2007	2006
	£	£
Trade debtors	133,035	3,666
Prepayments and accrued income	26,137	23,704
Amount due from parent undertaking	-	128,657
	<u>159,172</u>	<u>156,027</u>

## 9 Creditors amounts falling due within one year

	2007	2006
	£	£
Trade creditors	37,570	-
Accruals and deferred income	564,208	189,319
Gift aid payable	975,262	134,215
Amount owed to fellow undertaking	-	1,486
Amount owed to subsidiary undertaking	-	100
VAT	32,123	15,312
	<u>1,609,163</u>	<u>340,432</u>

## Notes to the financial statements (continued)

For the year ended 30 April 2007

### 10 Creditors amounts falling due after more than one year

	2007	2006
	£	£
Amounts due to parent undertaking	<u>-</u>	<u>1,712,326</u>

### 11 Share capital

	2007	2006
	£	£
Authorised, issued and fully paid 67,100 ordinary shares of £1	<u>67,100</u>	<u>67,100</u>

### 12 Reconciliation of movement in shareholders' funds

	2007	2006
	£	£
At 1 May	35,500	35,500
Profit for the year	-	-
At 30 April	<u>35,500</u>	<u>35,500</u>

### 13 Parent undertaking

The directors regard Help the Aged, a registered charity and company incorporated in Great Britain and registered in England and Wales, as the ultimate parent company and ultimate controlling party. Help the Aged is the parent company of the largest and smallest group of which the company is a member and for which consolidated financial statements are drawn up.

Copies of the financial statements are available to the public from Companies House Registration Office, Companies House, Crown Way, Mandy, Cardiff CF4 3UZ.

As a subsidiary undertaking of Help the Aged, the company has taken advantage of the exemption in FRS 8 "Related party disclosures" from disclosing transactions with other members of the group headed by Help the Aged.

# Detailed profit and loss account

For the year ended 30<sup>th</sup> April 2007

	2007 £	2006 £
<b>SALES</b>	<b>3,333,308</b>	<b>2,547,301</b>
<b>COST OF SALES</b>		
Opening Stock	179,522	182,604
Purchases	1,273,609	1,405,336
Closing Stock	(191,454)	(179,522)
<b>TOTAL COST OF SALES</b>	<b>1,261,677</b>	<b>1,408,418</b>
<b>GROSS PROFIT</b>	<b>2,071,631</b>	<b>1,138,883</b>
<b>PROMOTION AND DISTRIBUTION EXPENSES</b>	<b>374,543</b>	<b>393,466</b>
<b>ADMINISTRATION EXPENSES</b>		
Salaries	393,348	351,827
Car and Travel expenses	4,684	6,667
Telephone	1,465	2,156
Subscriptions	916	884
Miscellaneous	20,337	17,597
Stationery	91,728	27,580
Internet Costs	28,202	25,275
Events	9,526	561
Bad & Doubtful Debts	5,401	69,355
Other	199,297	139,709
	<b>754,904</b>	<b>641,611</b>
<b>FINANCIAL EXPENSES</b>		
Audit, accountancy and Taxation	7,420	5,158
Professional fees	2,990	20,983
Bank Charges	8,218	9,694
	<b>18,628</b>	<b>35,835</b>
<b>Operating profit/(loss)</b>	<b>923,556</b>	<b>67,971</b>
<b>INTEREST RECEIVABLE</b>	<b>51,706</b>	<b>66,244</b>
<b>Profit/(Loss) on Ordinary Activities</b>	<b>975,262</b>	<b>134,215</b>
Gift Aid Payable	(975,262)	(134,215)
Taxation	-	-
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b>-</b>	<b>-</b>