

*Companies
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HELP THE AGED (MAIL ORDER) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2001

Registered Number: 893588



HELP THE AGED (MAIL ORDER) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

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HELP THE AGED (MAIL ORDER) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

DIRECTORS

C.M. Lake CBE
K.R. Hickey
C.Cryne

SECRETARY

K.R. Hickey

REGISTERED OFFICE

York House,
207-211 Pentonville Rd,
London, N1 9UZ.

BANKERS

Barclays Bank Plc
Pall Mall Corporate Banking Group
50 Pall Mall,
PO Box 15162
London SW1A 1QB

AUDITORS

Binder Hamlyn
Chartered Accountants and Registered Auditors
20 Old Bailey
London
EC4M 7BH

HELP THE AGED (MAIL ORDER) LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2001

The directors present their annual report together with the audited financial statements of the company for the year ended 30 April 2001.

REVIEW OF THE BUSINESS

The main activities of the company include the sale of Personal Aid products and seasonal gifts by Mail Order catalogue and the supply of fuel and power.

The Mail Order catalogue was produced and marketed in-house this year. The results have to date been successful and it is hoped the profit performance will continue.

The Directors have decided to retain the profits for the year within the company and pay corporation tax. The profit after tax for the year of £94,133 compares to £1,142 after a gift aid payment of £93,461 in 2000.

The directors do not propose the payment of a dividend.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY

Directors of the company during the year were:

C.M. Lake CBE
K.R. Hickey
C. Cryne

None of the directors have any interest in the share capital of the company.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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.

HELP THE AGED (MAIL ORDER) LIMITED


DIRECTORS' REPORT (continued)

YEAR ENDED 30 APRIL 2001

AUDITORS

The auditors Binder Hamlyn have expressed their willingness to continue in office and offer themselves for re-election.

This report was approved by the directors and signed on their behalf on 26 July 2001 by

X 
K.R. Hickey
Secretary

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF
HELP THE AGED (MAIL ORDER) LIMITED FOR THE
YEAR ENDED 30 APRIL 2001**

To the shareholders of Help the Aged (Mail Order) Limited

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 judgments made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the circumstances of the company, 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 of the state of affairs of the company at 30 April 2001 and of the company's profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Binder Hamlyn

Binder Hamlyn
Chartered Accountants and Registered Auditors
20 Old Bailey
London
EC4M 7BH

26 July 2001

HELP THE AGED (MAIL ORDER) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 APRIL 2001**

	Note	£	2001 £	£	2000 £
TURNOVER	2		639,783		485,116
Cost of sales			(304,484)		(288,747)
GROSS PROFIT			335,299		196,369
Distribution costs			(159,240)		(86,603)
Administration costs			(156,436)		(113,037)
OPERATING PROFIT/(LOSS)	5		19,623		(3,271)
Interest Receivable	3		96,496		97,874
PROFIT ON ORDINARY ACTIVITIES			116,119		94,603
Gift Aid			-		(93,461)
PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR			116,119		1,142
Taxation	6		(21,986)		-
RETAINED PROFIT FOR THE YEAR			94,133		1,142

Turnover and operating profit are wholly derived from continuing activities.

All recognised gains and losses are included in the profit and loss account.

A separate movement of shareholders' funds statement is not provided as there are no changes for the current or previous year other than the retained profit in the profit and loss account.

The accompanying notes are an integral part of the profit and loss statement.

HELP THE AGED (MAIL ORDER) LIMITED**BALANCE SHEET****AT 30 APRIL 2001**

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Investments	7		120		120
CURRENT ASSETS					
Stock	8	29,859		16,968	
Debtors: Amounts falling due within one year	9	188,400		86,414	
Debtors: Amounts falling due after more than one year	9	194,415		194,415	
Cash at bank, building societies and in hand		1,354,800		1,575,283	
			1,767,474		1,873,080
CREDITORS: Amounts falling due within one year	10		(241,857)		(329,701)
NET CURRENT ASSETS			1,525,617		1,543,379
Total Assets less Current Liabilities			1,525,737		1,543,499
CREDITORS: Amounts falling due after more than one year	11		(1,901,304)		(2,013,199)
Net Liabilities			(375,567)		(469,700)
CAPITAL AND RESERVES					
Called up share capital	12		67,100		67,100
Accumulated deficit	13		(442,667)		(536,800)
			(375,567)		(469,700)

The accompanying notes are an integral part of the balance sheet.

The accounts on pages 5 to 9 were approved by the board of directors on 26 July 2001 and signed on its behalf by:

C.M. Lake - Director

X *Murriel Lake* X

K.R. Hickey - Director

X *K.R. Hickey* X

HELP THE AGED (MAIL ORDER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2001

1. ACCOUNTING POLICIES

a) Accounting basis

The financial statements have been prepared on the historical cost basis and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of Help the Aged which prepares consolidated accounts which are publicly available. The company is also, on this basis exempt from the requirement of FRS1 (revised) – cash flow statements to present a cash flow statement.

The financial statements have been prepared on a going concern basis. In the opinion of the directors the income prepayment for fuel & power provides sufficient working capital cover for the foreseeable future.

b) Stock

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

2. TURNOVER

	2001 £	2000 £
Sales of Christmas cards, commodities and novelties	249,253	205,876
Sale of personal aids	238,975	137,885
Supply of fuel and power	151,555	141,355
	<u>639,783</u>	<u>485,116</u>

3. INTEREST RECEIVABLE

	2001 £	2000 £
Interest receivable from subsidiary	14,450	14,449
Interest receivable from short term deposits	82,046	83,425
	<u>96,496</u>	<u>97,874</u>

4. STAFF NUMBERS AND COSTS

Other than the directors who received no emoluments for their services to the company, no staff are directly employed. The remuneration of staff is borne by the parent company and disclosed in its accounts.

5. OPERATING PROFIT/(LOSS)

	2001 £	2000 £
This is stated after charging:		
Auditors' remuneration	2,500	2,400
	<u>2,500</u>	<u>2,400</u>

HELP THE AGED (MAIL ORDER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 APRIL 2001

6	TAXATION	2001 £	2000 £
	UK Corporation Tax	21,986	0
7.	INVESTMENTS	2001 £	2000 £
	Shares in subsidiary undertakings	120	120
	Subsidiary undertakings	Registered in	Percentage of share capital held
	Charity Lotteries Limited	England and Wales	100%
	Payroll Giving Limited	England and Wales	100%
	Sharing the Caring Limited	England and Wales	100%
	Consolidated accounts have not been prepared for the above subsidiaries as the company is exempt under S228 of the Companies Act 1995 from preparing group accounts.		
8.	STOCK	2001 £	2000 £
	Goods for resale	29,859	16,968
	There is no material difference between the balance sheet value of stocks and their replacement cost.		
9.	DEBTORS: Amounts falling due within one year	2001 £	2000 £
	Trade debtors	76,755	86,414
	Other debtors	54,789	-
	Social security and other taxes	10,207	-
	Prepayment and accrued income	46,649	-
		188,400	86,414
	DEBTORS: Amounts falling due after more than one year	2001 £	2000 £
	Amount due from subsidiary undertaking	194,415	194,415

The amount due from the subsidiary undertaking is a loan to the company's subsidiary undertaking Payroll Giving Limited. The loan is repayable on demand but it is the intention of both parties that the loan should remain outstanding until such time as the company shall reasonably be able to repay the loan or until 30th March 2006, whichever is sooner. The loan bears interest at a variable interest rate.

HELP THE AGED (MAIL ORDER) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30 APRIL 2001**

10. CREDITORS: Amounts falling due within one year	2001 £	2000 £
Amount due under gift aid to group undertaking	-	93,461
Trade creditors	1,163	18,371
Accruals and deferred income	187,744	191,759
Corporation Tax	21,986	-
Social security and other taxes	-	14,928
Amount owed to parent undertaking	30,834	11,082
Amount owed to fellow subsidiary undertaking	30	-
Amount owed to subsidiary undertaking	100	100
	<u>241,857</u>	<u>329,701</u>
11. CREDITORS: Amounts falling due after more than one year	2001 £	2000 £
Accruals and deferred income	<u>1,901,304</u>	<u>2,013,199</u>
12. SHARE CAPITAL	2001 £	2000 £
Authorised, issued and fully paid: 67,100 £1 ordinary shares	<u>67,100</u>	<u>67,100</u>
13. ACCUMULATED DEFICIT	2001 £	2000 £
At 1st May 2000	(536,800)	(537,942)
Profit for the year	<u>94,133</u>	<u>1,142</u>
At 30th April 2001	<u>(442,667)</u>	<u>(536,800)</u>
14. PARENT UNDERTAKING		

The directors regard Help the Aged, a registered charity and company incorporated 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 group accounts are drawn up.

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

As a subsidiary undertaking of Help the Aged, the company has taken advantage of the exemption in FRS8 "Related Party disclosures" from disclosing transactions with other members of the group headed by Help the Aged.