

THE SAMARITAN ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

31 MARCH 2004

COMPANY NUMBER 1451175



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**THE SAMARITAN ENTERPRISES LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 MARCH 2004**

The directors submit their annual report together with the accounts for the year ended 31 March 2004.

**PRINCIPAL ACTIVITIES**

The principal activities of the company are the sale of Christmas cards and related items. Additionally, the company received, on behalf of The Samaritans, an amount of sponsorship. This has been treated as Corporate Donations within the Consolidated Accounts of The Samaritans.

**REVIEW OF THE YEAR**

The company has continued its business of selling Christmas cards and related items, by way of a catalogue and other direct sales. The total of sales increased. The company also received commission for the inclusion of Samaritan cards in others' catalogues.

Donations received towards the work of The Samaritans from customers in all these areas have been handed over to the Charity.

The company's activities resulted in a trading profit for the year. The provisions of a Deed of Covenant, dated 15 April 1983 and covering the profits of the company for the year ended 31 March 1984 and twenty years thereafter, have been utilised to make a tax-exempt transfer to The Samaritans.

**THE FUTURE**

The Directors will ensure that the actions previously taken will remain appropriate to retaining the company's profitability.

**RESULTS**

The profit on ordinary activities after covenant was £nil (2003: £nil). No dividends have been paid or are proposed.

**DIRECTORS**

The directors who served on the board during the year were as follows:

D. King (appointed 25/04/04)  
S Armson (resigned 25/04/04)  
L Try  
D Gibson  
D Richards (resigned 25/04/04)  
J. McCartney (resigned 25/04/04)  
T. Sexton (appointed 25/04/04)


None of the above had any interest in the share capital of the company at the beginning or end of the year.

**AUDITORS**

Nexia Audit Limited resigned as our auditors and Deloitte & Touche LLP was appointed to fill the vacancy. A resolution for the reappointment of Deloitte & Touche LLP will be proposed at the next Annual General Meeting.

The Upper Mill  
Kingston Road  
Ewell  
KT17 2AF

By order of the board

  
10 July 2004

**THE SAMARITAN ENTERPRISES LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

Company law requires the directors to prepare accounts 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 these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SAMARITANS ENTERPRISES LIMITED

We have audited the financial statements of The Samaritans Enterprises Limited for the year ended 31 March 2004 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes 1 to 7. 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 United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 the information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

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

### Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 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 of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
Hill House  
1 Little New Street  
London EC4A 4TR  
10 July 2004

**THE SAMARITAN ENTERPRISES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2004**

		2004	2003
	Note	£	£
Turnover	2	229,607	240,703
Cost of Sales		(166,354)	(134,682)
<b>Gross Profit</b>		<u>63,253</u>	<u>106,021</u>
Distribution Costs		(53,766)	(32,535)
Administrative Expenses	3	(14,400)	28,562)
Other Operating Income	4	176,839	312,808
<b>Operating Profit</b>		<u>171,926</u>	<u>357,732</u>
Amounts paid to The Samaritans		<u>(171,926)</u>	<u>(357,732)</u>
<b>Profits on ordinary activities before and after taxation</b>		<u>-</u>	<u>-</u>
<b>Profit for the financial year</b>		<u><u>-</u></u>	<u><u>-</u></u>

There are no recognised gains or losses in the year.

All activities are classed as continuing.

A reconciliation of shareholder's funds is given in note 6 to the accounts.

**THE SAMARITAN ENTERPRISES LIMITED****BALANCE SHEET****AS AT 31 MARCH 2004**

	Note	2004 £	2003 £
<b>CURRENT ASSETS</b>			
Stock at Cost		10,760	30,938
Trade Debtors		20,582	72,825
Cash at Bank and in Hand		131,078	117,759
		<hr/>	<hr/>
		162,420	221,522
<b>CREDITORS: amounts falling due within one year</b>		<hr/>	<hr/>
Trade Creditors		23,666	87,333
Taxation & VAT		2,600	56,605
The Samaritans Current Account		136,054	77,484
		<hr/>	<hr/>
		162,320	221,422
<b>NET ASSETS</b>		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>
<b>Financed by</b>			
Share Capital			
Authorised, Allotted & Called Up 100 Ordinary Shares of £1 each		100	100
Profit and Loss Account		-	-
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS FUNDS</b>	6	100	100
		<hr/>	<hr/>

These accounts were approved by the Board of Directors on 10 July 2004

  
 Director

The notes on pages 6 and 7 form part of these accounts

**THE SAMARITAN ENTERPRISES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2004****1. ACCOUNTING POLICIES****1.1 Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**1.2 Overheads**

Overheads directly arising from the company's activities are charged in these Accounts. The Samaritans have, in 2004, made appropriate charges for overhead costs, which should properly be charged in these Accounts, including an allocation for the member of staff principally responsible for the Company's activities.

**1.3 Stocks of consumable stores**

Stock is valued at the lower of cost and net realisable value.

**1.4 Taxation**

No provision for taxation is included in the accounts as the company's profits for each year are passed to the parent charity, The Samaritans, under a Deed of Covenant, dated 15 April 1983 and covering the profits of the company for the year ended 31 March 1984 and 20 years thereafter. The trading profit will be transferred to The Samaritans.

**2. TURNOVER**

Turnover is attributable to the principal activity of the Company and relates wholly to the United Kingdom market.

**3. ADMINISTRATIVE EXPENSES**

Administrative Expenses include:

	2004	2003
	£	£
Audit Fee	1175	750

**4. ANALYSIS OF OTHER OPERATING INCOME**

	2004	2003
	£	£
Commissions received	15,795	5,676
Sponsorship Income received	147,638	312,808
Donations	13,406	29,276

**THE SAMARITAN ENTERPRISES LIMITED****NOTES TO THE ACCOUNTS (cont)****FOR THE YEAR ENDED 31 MARCH 2004****5. DIRECTORS AND EMPLOYEES**

There were no employees during the year, although a proportion of the cost of the member of The Samaritans staff, responsible for the Company's activities, £10,750, was charged against the company's profits, (2003: £8,000).

The directors did not receive any remuneration during the year (2003 :nil)

**6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2004 £	2003 £
Shareholders' funds at 1 April 2003	100	100
Profit for the year	-	-
	<hr/>	<hr/>
Shareholders' funds at 31 March 2004	100	100
	<hr/>	<hr/>

**7. ULTIMATE HOLDING COMPANY**

The ultimate holding company is The Samaritans, a registered charity incorporated in England. A copy of the Accounts of the holding company can be obtained by writing to the Company Secretary at the Registered Office at The Upper Mill, Kingston Road, Ewell, Surrey. KT17 2AF.