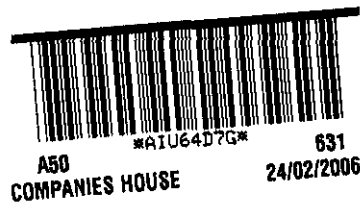


THE SAMARITAN ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

31 MARCH 2005

COMPANY NUMBER 1451175



THE SAMARITAN ENTERPRISES LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31 MARCH 2005

The directors submit their annual report together with the accounts for the year ended 31 March 2005.

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. No tax charge arises in the company as all of the taxable profits are paid up to The Samaritans under gift aid.

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 gift aid was £nil (2004: £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

The Board passed a resolution in September 2004, which removed the requirement to annually reappoint the company's auditor at an Annual General Meeting.



By order of the board

The Upper Mill
Kingston Road
Ewell
KT17 2AF

THE SAMARITAN ENTERPRISES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

United Kingdom 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; and
- 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 2005 which comprise the profit and loss account, the balance sheet and the related notes 1 to 8. 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 2005 and of its result 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

11 January 2006

THE SAMARITAN ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2005**

		2005	2004
	Note	£	£
Turnover	2	232,780	229,607
Cost of Sales		<u>(190,333)</u>	<u>(166,354)</u>
Gross Profit		42,447	63,253
Distribution Costs		(83,887)	(53,766)
Administrative Expenses	3	(1,331)	(14,400)
Other Operating Income	4	<u>167,235</u>	<u>176,839</u>
Operating Profit		124,464	171,926
Amounts paid to The Samaritans		<u>(124,464)</u>	<u>(171,926)</u>
Profits on ordinary activities before and after taxation		-	-
Profit for the financial year		-	-

There are no recognised gains or losses in the year.

All activities are classed as continuing.

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

THE SAMARITAN ENTERPRISES LIMITED**BALANCE SHEET****AS AT 31 MARCH 2005**

	Note	2005 £	2004 £
CURRENT ASSETS			
Stock at Cost		32,072	10,760
Trade Debtors		20,412	20,582
Taxation & VAT		11,675	-
Cash at Bank and in Hand		169,578	131,078
		<u>233,737</u>	<u>162,420</u>
CREDITORS: amounts falling due within one year			
Trade Creditors		22,407	23,666
Taxation & VAT		-	2,600
The Samaritans Current Account		211,230	136,054
		<u>233,637</u>	<u>162,320</u>
NET ASSETS			
		<u>100</u>	<u>100</u>
Financed by:			
Share Capital			
Authorised, Allotted & Called Up 100 Ordinary Shares of £1 each		100	100
Profit and Loss Account		-	-
EQUITY SHAREHOLDERS' FUNDS			
	6	<u>100</u>	<u>100</u>

These accounts were approved by the Board of Directors on 25th September 2005

Tim Setton

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 2005****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

In prior years, an allocation of the costs related to the member of staff responsible for the Company's activities has been charged to these accounts. No allocation has been made for 2005 as the directors are of the opinion that no benefit would be derived.

1.3 Stocks of consumable stores

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

1.4 Taxation

There is no material Corporation Tax charge to be included in the accounts nor year end debtor or creditor as all of the taxable profits are paid up to The Samaritans under gift aid. No provision is required for deferred tax.

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:

	2005	2004
	£	£
Audit Fee	1,200	1,175

4. ANALYSIS OF OTHER OPERATING INCOME

	2005	2004
	£	£
Commission Received	4,978	15,795
Sponsorship Income Received	153,899	147,638
Donations	8,358	13,406
	<hr/> 167,235	<hr/> 176,839

THE SAMARITAN ENTERPRISES LIMITED**NOTES TO THE ACCOUNTS (cont)****FOR THE YEAR ENDED 31 MARCH 2005****5. DIRECTORS AND EMPLOYEES**

There were no employees during the year. In the prior year, a proportion of the cost of the member of The Samaritans staff, responsible for the Company's activities, was charged against the company's profits (2004: £10,750).

The directors did not receive any remuneration during the year (2004 :nil)

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
Shareholders' funds at 1 April 2004	100	100
Profit for the year	-	-
	<hr/>	<hr/>
Shareholders' funds at 31 March 2005	100	100
	<hr/>	<hr/>

7. ULTIMATE HOLDING COMPANY

The ultimate holding company (which is the only group company to prepare consolidated accounts) 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.

8. RELATED PARTY TRANSACTIONS

The company has carried out various transactions with its parent undertaking. The company has taken advantage of the exemption from disclosing details of those transactions, as permitted under FRS8 "Related Party Disclosures".

THE SAMARITAN ENTERPRISES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2005

This statement does not form part of the audited financial statements.

	2005 £	2004 £
Sales	232,780	229,607
Less: Cost of Sales	(190,333)	(140,388)
Discounts Allowed	-	(25,966)
Gross Profit on Sales	<u>42,447</u>	<u>63,253</u>
Add: Commissions Received	4,977	15,795
Donations and Sponsorship Income Received	162,258	161,044
Total Gross Profit ¹	<u>209,682</u>	<u>240,092</u>
Less: Overheads		
Sales Catalogues	(24,562)	(25,822)
Fulfilment & Subscriptions	(59,325)	(28,655)
Other Overheads	(1,331)	(13,689)
	<u>(85,218)</u>	<u>(68,166)</u>
Net Profit	<u>124,464</u>	<u>171,926</u>
Paid to The Samaritans under Gift Aid	<u>(124,464)</u>	<u>(171,926)</u>
Retained Profit for the Year	<u><u>-</u></u>	<u><u>-</u></u>

Note 1 – The Gross Profit shown above differs from that shown in the Profit & Loss Account on page 4 due to the inclusion of Donations and Sponsorship Income in the figures above.