

THE SAMARITAN ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

31ST MARCH 2006

COMPANY NUMBER 1451175

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THE SAMARITAN ENTERPRISES LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31 MARCH 2006

The directors submit their annual report together with the accounts for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activities of the company are the sale of Christmas cards and other merchandise (e.g. wristbands). Additionally, the company receives, on behalf of Samaritans, sponsorship amounts. These have been treated as Corporate Donations within the Consolidated Accounts of Samaritans.

REVIEW OF THE YEAR

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

Donations received towards the work of 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 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 (2005: £nil). No dividends have been paid or are proposed (2005: £nil).

DIRECTORS

The directors who served on the board during the year and since the year-end were as follows:

D. Gibson	(resigned	20/06/06)
D. King		
T. Sexton		
L. Try	(resigned	20/06/06)

None of the above had any interest in the share capital of the company or any other UK group 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.

THE SAMARITAN ENTERPRISES LIMITED

REPORT OF THE DIRECTORS - continued

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and 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 these 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, 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, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a Directors' report which comply with the requirements of the Companies Act 1985.

The Directors are responsible for the maintenance and integrity of the Company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

As at 31 March 2006, none of the Directors had any interest in the share capital of the Company, nor was any right to subscribe for shares in or debentures of the Company granted during the financial year to any Director or a member of their immediate family.

Each of the persons who is a Director at the date of approval of this report confirms that:

- So far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself 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 provisions of s234ZA of the Companies Act 1985.

The Upper Mill
Kingston Road
Ewell
KT17 2AF

10th January 2007

By order of the board



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE SAMARITAN ENTERPRISES LIMITED

We have audited the financial statements of The Samaritan Enterprises Limited for the year ended 31 March 2006 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 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, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements. We also 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 the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

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 31 March 2006 and of its result for the year then ended; and
- The financial statements have been properly prepared in accordance with the Companies Act 1985; and
- The information given in the Directors' report is consistent with the financial statements.

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
St Albans

22 January 2007

THE SAMARITAN ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
Turnover	2	225,871	241,139
Cost of Sales	2	-214,154	-159,708
Gross Profit		<u>11,717</u>	<u>81,431</u>
Other Income	4	112,619	158,876
Service Development Costs		-1,066	-113,591
Service Provision & Promotion Costs		-14,494	0
Other Costs		-1,489	-2,252
Operating Profit	3	<u>107,287</u>	<u>124,464</u>
Amounts Paid to Samaritans under Gift Aid		-107,287	-124,464
Profit on Ordinary Activities Before & After Taxation		<u>0</u>	<u>0</u>
Profit for the Financial Year		<u>0</u>	<u>0</u>

There are no recognised gains or losses in the year. Accordingly, no separate statement of total recognised gains and losses has been presented.

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 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
Current Assets			
Stock - Goods for Resale		28,824	32,072
Trade Debtors		15,435	20,412
Taxation & VAT		0	11,675
Cash at Bank & In Hand		102,873	169,578
		<u>147,132</u>	<u>233,737</u>
Current Liabilities			
Trade Creditors		24,450	22,407
Taxation & VAT		8,237	0
Amount owed to Parent Undertaking		114,345	211,230
		<u>147,032</u>	<u>233,637</u>
NET ASSETS		<u>100</u>	<u>100</u>
Financed by:			
Share Capital		100	100
Authorised, Allotted & Called Up			
100 Ordinary Shares of £1 each			
Profit & Loss Account		0	0
	6	<u>100</u>	<u>100</u>

These accounts were approved by the Board of Directors on 10th January 2007

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 2006

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom 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 2006 as the directors are of the opinion that no benefit would be derived.

1.3 Stocks – Goods for Resale

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

1.4 Exemption from Preparing a Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 'Cash Flow Statements (Revised)' to present a cash flow statement because it is a wholly owned subsidiary of a parent undertaking whose consolidated financial statements contain a cash flow statement.

1.5 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 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.

	Christmas Goods 2006	Other Goods 2006	Total Goods 2006	Total Goods 2005
Sales Income	185,570	31,046	216,616	232,781
Donations	8,690	565	9,255	8,358
Turnover	<u>194,260</u>	<u>31,611</u>	<u>225,871</u>	<u>241,139</u>
Cost of Goods	-135,916	-18,584	-154,500	-85,264
Other Trading Costs	-58,303	-1,351	-59,654	-74,443
Cost of Sales	<u>-194,219</u>	<u>-19,935</u>	<u>-214,154</u>	<u>-159,708</u>
Gross Profit	<u>41</u>	<u>11,676</u>	<u>11,717</u>	<u>81,431</u>

3. OPERATING PROFIT

The Operating Profit figure includes:

	2006 £	2005 £
Audit Fee	1,000	1,200

THE SAMARITAN ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS (cont)

FOR THE YEAR ENDED 31 MARCH 2006

4. ANALYSIS OF OTHER OPERATING INCOME

	2006	2005
Licensing/Royalty Fees	76,733	60,046
Sponsorship	35,886	98,830
	<u>112,619</u>	<u>158,876</u>

5. DIRECTORS AND EMPLOYEES

There were no employees during either the current or prior year.
The directors did not receive any remuneration during the year (2005: nil).

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
Shareholders' funds at 1 st April 2005	100	100
Retained Profit for the Year	-	-
Shareholders' Funds at 31st March 2006	<u>100</u>	<u>100</u>

7. ULTIMATE HOLDING COMPANY

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