

THE SAMARITAN ENTERPRISES LIMITED

DIRECTORS REPORT AND ACCOUNTS

31 MARCH 2007

COMPANY NUMBER 1451175

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COMPANIES HOUSE

THE SAMARITAN ENTERPRISES LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS

Registered Address

The Upper Mill
Kingston Road
Ewell
Surrey
KT17 2AF

+44 (0) 20 8394 8300

Registered Company Number

1451175

Bankers

Lloyds TSB Bank plc
123 High Street
Slough
SL1 1DH

Solicitors

K&L Gates
110 Cannon Street
London
EC4N 6AR

TWM Solicitors
The Tunsgate
128 High Street
Guildford
Surrey
GU1 3HH

Auditors

Deloitte & Touche LLP
Hill House
1 Little New Street
London
EC4A 3TR

THE SAMARITAN ENTERPRISES LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31 MARCH 2007

The directors submit their annual report together with the accounts for the year ended 31 March 2007

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 (2006: £nil). No dividends have been paid or are proposed (2006: £nil).

DIRECTORS

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

D Gibson	(resigned	20 June 2006)
D King	(resigned	15 January 2007)
J Payne	(appointed	8 July 2007)
D Rudd	(appointed	8 July 2007)
T Sexton		
L Try	(resigned	20 June 2006)

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 complies 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.

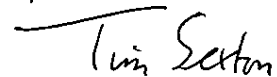
As at 31 March 2007, none of the Directors had any interest in the share capital of the Company, nor was any right to subscribe for shares in or debentures of the Company granted during the financial year to any Director or a member of their immediate family.

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.

As a small entity, the company has taken advantage of the exemption from preparation of the enhanced business review under s234ZZB of the Companies Act 1985.



Tim Sexton, Director
By order of the board

The Upper Mill
Kingston Road
Ewell
KT17 2AF

07 July 2007

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 2007 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

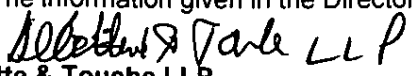
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 2007 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

16 July 2007

THE SAMARITAN ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Turnover	2	231,256	225,871
Cost of Sales	2	-228,948	-214,154
Gross Profit		<u>2,308</u>	<u>11,717</u>
Other Income	4	259,912	112,619
Administrative Costs		-22,232	-17,049
Operating Profit	3	<u>239,988</u>	<u>107,287</u>
Amounts Paid to Samaritans under Gift Aid		-239,988	-107,287
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.

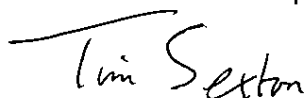
THE SAMARITAN ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Current Assets			
Stock - Goods for Resale		28,527	28,824
Trade Debtors		32,488	15,435
Cash at Bank & In Hand		177,278	102,873
		<u>238,293</u>	<u>147,132</u>
Current Liabilities			
Trade Creditors		3,915	24,450
Taxation & VAT		44,272	8,237
Amount owed to Parent Undertaking		190,006	114,345
		<u>238,193</u>	<u>147,032</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 07 July 2007



Tim Sexton, Director

The notes on pages 7 and 8 form part of these accounts

THE SAMARITAN ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

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 2007	Other Goods 2007	Total Goods 2007	Total Goods 2006
Sales Income	199,871	25,376	225,247	216,616
Donations	5,983	26	6,009	9,255
Turnover	<u>205,854</u>	<u>25,402</u>	<u>231,256</u>	<u>225,871</u>
Cost of Goods	-117,399	-23,399	-140,798	-154,500
Other Trading Costs	-58,455	-29,695	-88,150	-59,654
Cost of Sales	<u>-175,854</u>	<u>-53,094</u>	<u>-228,948</u>	<u>-214,154</u>
Gross Profit	<u>30,000</u>	<u>-27,692</u>	<u>2,308</u>	<u>11,717</u>

3 OPERATING PROFIT

The Operating Profit figure includes

	2007 £	2006 £
Auditor remuneration – audit fee	2,300	1,000

THE SAMARITAN ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS (cont)

FOR THE YEAR ENDED 31 MARCH 2007

4 ANALYSIS OF OTHER OPERATING INCOME

	2007	2006
Licensing/Royalty Fees	196,819	76,733
Sponsorship	63,093	35,886
	<u>259,912</u>	<u>112,619</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 (2006 £nil)

6 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007 £	2006 £
Shareholders' funds at 1 April 2006	100	100
Retained Profit for the Year	-	-
Shareholders' Funds at 31 March 2007	<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 Samantans, 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"