

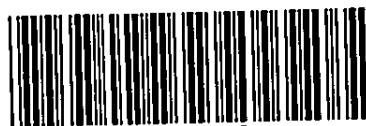
**THE SAMARITAN ENTERPRISES LIMITED**

**DIRECTORS REPORT AND ACCOUNTS**

**31 MARCH 2009**

**COMPANY NUMBER 1451175**

WEDNESDAY



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**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

Bates Wells & Braithwaite  
2-6 Cannon Street  
London  
EC4M 6YH

**Auditors:**

PKF (UK) LLP  
Farringdon Place  
20 Farringdon Road  
London  
EC1M 3AP

# **THE SAMARITAN ENTERPRISES LIMITED**

## **REPORT OF THE DIRECTORS**

### **YEAR ENDED 31 MARCH 2009**

The directors submit their annual report together with the accounts for the year ended 31 March 2009.

#### **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.

During the year ended 31 March 2009 the company suffered an operating loss of £38k. This was as a result of both a fall in other sponsorship and contract income, and a gross loss of £21k on the sale of Christmas cards and gifts.

Normally no tax charge arises in the company as all of the taxable profits are paid up to Samaritans under gift aid. However because of the significant drop in income explained above, the company was only able to generate enough cash to pay the parent company Samaritans £66k of the £158k gift aid reported at 31 March 2008, within the stipulated 9 months. Consequently a tax liability of £11k has now arisen on the 2007/08 profits and is detailed in Note 5 to these accounts. The £92k of the gift aid declared at 31 March 2008 on which tax is now assessable, has been recalled from the parent company.

#### **THE FUTURE**

Although the company recorded a loss of £38k during the year, it had not suffered such loss for over a decade, a period in which £1.2 million has been raised for the central charity. The parent company will therefore offer a letter of support to ensure financial stability, whilst a thorough review of the structure and operation of the company is undertaken. It is anticipated that this review will lead to a significant write-down of stock values.

#### **RESULTS**

The loss on ordinary activities after gift aid was £38k (2008: £nil). No dividends have been paid or are proposed (2008: £nil).

#### **DIRECTORS**

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

T. Sexton

D. Rudd *Ryder* (resigned 30 January 2009)

*TSS* R. Kirby-Ryder (appointed 14 March 2009)

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.

#### **COMPANY SECRETARY**

The company secretary serving on the board during the year and since the year-end was as follows:

R. Domingues (appointed 8 July 2007, resigned 5 June 2008)

P. Collins (appointed 5 June 2008, resigned 14 March 2009)

G. Eden (appointed 14 March 2009)

## **THE SAMARITAN ENTERPRISES LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to 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 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.



Tim Sexton, Director  
By order of the Board

The Upper Mill  
Kingston Road  
Ewell  
Surrey  
KT17 2AF

18<sup>th</sup> June 2009

## **THE SAMARITAN ENTERPRISES LIMITED**

### **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 2009 which comprise the profit and loss account, the balance sheet and the related notes. The 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**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards ('United Kingdom Generally Accepted Accounting Practice') are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant 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 and have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we 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 consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

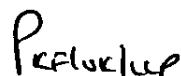
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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 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 2009 and of its result for the year then ended;
- 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.



PKF (UK) LLP  
Registered Auditors  
London, UK  
19 June 2009

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**THE SAMARITAN ENTERPRISES LIMITED**

**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**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2009**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover	2	88,710	89,620
Cost of Sales	2	(109,799)	(77,668)
Gross Profit		<u>(21,089)</u>	<u>11,952</u>
Other Income	4	5,251	161,600
Administrative Costs		(22,126)	(15,571)
Operating Profit	3	<u>(37,964)</u>	<u>157,981</u>
Amounts Paid to Samaritans under Gift Aid		92,333	(157,981)
Profit/(Loss) on Ordinary Activities Before Taxation		<u>54,369</u>	<u>0</u>
Tax on ordinary activities	5	(10,874)	-
Profit/(Loss) on Ordinary Activities After Taxation		<u>43,495</u>	<u>-</u>
Retained Profit for the Financial Year		<u>43,495</u>	<u>-</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 7 to the accounts.

**THE SAMARITAN ENTERPRISES LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2009**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<b>Current Assets</b>			
Stock - Goods for Resale		41,416	52,226
Trade Debtors		1,125	22,245
Cash at Bank & In Hand		14,368	21,314
		<u>56,909</u>	<u>95,785</u>
<b>Current Liabilities</b>			
Trade Creditors		1,500	1,506
Taxation & VAT		11,407	1,846
Amount owed to Parent Undertaking		407	92,333
		<u>13,314</u>	<u>95,685</u>
<b>NET ASSETS</b>		<u>43,595</u>	<u>100</u>
<b>Financed by:</b>			
Share Capital		100	100
Authorised, Allotted & Called Up 100 Ordinary Shares of £1 each			
Profit & Loss Account		43,495	-
		<u>43,595</u>	<u>100</u>

These accounts were approved and authorised for issue by the Board of Directors on 18<sup>th</sup> June 2009 and signed on its behalf by:



Tim Sexton, Director

The notes on pages 9 to 11 form part of these accounts



# **THE SAMARITAN ENTERPRISES LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 2009**

#### **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**

A number of members of staff of the ultimate holding company, Samaritans, have been responsible for the activities of the company. In this year's accounts, £20,500 (2008: £10,500) has been charged by Samaritans for these services via a management fee and is included in administrative costs.

##### **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.

#### **2. TURNOVER**

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

	Christmas Goods 2009 £	Other Goods 2009 £	Total Goods 2009 £	Total Goods 2008 £
Sales Income	69,825	18,885	88,710	80,694
Donations	-	-	-	8,926
Turnover	69,825	18,885	88,710	89,620
Cost of Goods	(76,653)	(1,358)	(78,011)	(46,083)
Other Trading Costs	(30,737)	(1,051)	(31,788)	(31,585)
Cost of Sales	(107,390)	(2,409)	(109,799)	(77,668)
Gross Profit	(37,565)	16,476	(21,089)	11,952

## THE SAMARITAN ENTERPRISES LIMITED

### 3. OPERATING PROFIT

The Operating Profit figure includes:

	2009	2008
	£	£
Auditor remuneration – audit fee	1,500	1,500

### 4. ANALYSIS OF OTHER OPERATING INCOME

	2009	2008
Licensing/Royalty Fees	5,251	149,100
Sponsorship	-	12,500
	<u>5,251</u>	<u>161,600</u>

### 5. TAXATION

#### Taxation

	<u>2009</u>	<u>2008</u>
	£	£
(a) Analysis of tax charge in the year		
Current tax:		
UK corporation tax on profits of the year	-	-
Adjustments in respect of prior year	10,874	-
Tax on profit on ordinary activities	<u>10,874</u>	<u>-</u>
(b) Factors affecting tax charge for the year		
(Loss)/ Profit on ordinary activities before tax	<u>(37,964)</u>	<u>157,981</u>
(Loss) / Profit on ordinary activities multiplied by the standard rate of corporation tax of 21% (2008 : 20%)	(7,972)	31,596
Effects of		
Gift aid	-	(31,596)
Loss carried back	7,972	-
Adjustment with respect to prior year	10,874	-
Current tax (credit) / charge for the period	<u>10,874</u>	<u>-</u>

### 6. DIRECTORS AND EMPLOYEES

There were no employees during either the current or prior year.  
The directors did not receive any remuneration during the year (2008: £nil).

**THE SAMARITAN ENTERPRISES LIMITED**

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

	2009 £	2008 £
Shareholders' funds at 1 April 2008	100	100
Retained Profit for the Year	43,495	-
<b>Shareholders' Funds at 31 March 2009</b>	<u>43,595</u>	<u>100</u>

**8. ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY**

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

**9. 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".