

SCARBOROUGH HOSPICE SALES LIMITED

Financial statements

for the year ended 5 April 2000

Directors

S Blanchard
T J Boyes
M B Dennis
R L Grunwell
M W Payne
G R Waterworth

Secretary

R D Clarke

Registered auditors

Moore Stephens
Chartered Accountants
12 Alma Square
Scarborough
North Yorkshire
YO11 1JU

Bankers

HSBC Bank PLC
33 St Nicholas Street
Scarborough
North Yorkshire
YO11 2HN

Registered office

137 Scalby Road
Scarborough
North Yorkshire
YO12 6TB

Company registration

England 2 053 320



SCARBOROUGH HOSPICE SALES LIMITED

Directors' report

for the year ended 5 April 2000

The directors have pleasure in presenting their annual report to shareholders together with the company's audited accounts for the year ended 5 April 2000.

Principal activity and business review

The company sells calendars and novelty items to raise funds for charitable purposes for the benefit of Saint Catherine's Hospice. In accordance with its articles the company made a donation of £20,014 (1999 – £16,486) to the hospice resulting in the following result after taxation:

	£
Loss after taxation	(1,950)
Recommended dividend	—


Directors and their interests in the capital of the company

The directors and their interests in the capital of the company during the period were:

	Ordinary £1 shares	
	5 April 2000	5 April 1999
S Blanchard	1	1
T J Boyes	1	1
M B Dennis	1	1
R L Grunwell	1	1
M W Payne	1	1
G R Waterworth	1	1

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board



R D Clarke
Secretary

Statement of directors' responsibilities

Company law requires the directors to prepare 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. In preparing those 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Auditors' report to the shareholders

for the year ended 5 April 2000

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described above, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 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 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.

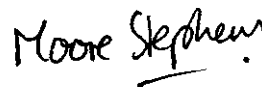
Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 5 April 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

As required by the company's constitution we also report that, in our opinion, the provisions of Article of Association number 3 (reproduced in note 12 to these financial statements) have been complied with.

12 Alma Square
Scarborough
YO11 1JU

11 September 2000



MOORE STEPHENS

Registered Auditors
Chartered Accountants

SCARBOROUGH HOSPICE SALES LIMITED

Profit and loss account

for the year ended 5 April 2000

	Note	£	1999 £
Turnover	1	46,490	42,115
Cost of sales		25,508	24,360
Gross profit		<u>20,982</u>	<u>17,755</u>
Administrative expenses		2,628	1,269
Operating profit	8	<u>18,354</u>	<u>16,486</u>
Interest payable and similar charges	11	290	—
Gift aid donation — Saint Catherine's Hospice Trust	12	20,014	16,486
(Loss)/profit on ordinary activities before taxation		<u>(1,950)</u>	<u>—</u>
Taxation on (loss)/profit on ordinary activities	9	—	—
(Loss)/profit on ordinary activities after taxation		<u>(1,950)</u>	<u>—</u>
Balance brought forward		—	—
Balance carried forward		<u><u>(1,950)</u></u>	<u><u>—</u></u>

SCARBOROUGH HOSPICE SALES LIMITED

Balance sheet

as at 5 April 2000

	Note	£	£	1999 £	1999 £
Fixed assets					
Tangible assets	2		1,147		1,746
Current assets					
Stocks	3	4,096		5,950	
Debtors	4	319		12,370	
Cash at bank and in hand		1,093		422	
		<u>5,508</u>		<u>18,742</u>	
Creditors: amounts falling due within one year	5	<u>8,599</u>		<u>20,482</u>	
Net current liabilities			(3,091)		(1,740)
Total assets less current liabilities			<u>(1,944)</u>		<u>6</u>
Share capital and reserves					
Share capital	6		6		6
Profit and loss account	7		(1,950)		-
			<u>(1,944)</u>		<u>6</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 5 September 2000.

R L Grunwell
Director



Notes to the accounts

for the year ended 5 April 2000

1 Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.01 Depreciation

Depreciation of fixed assets has been provided at various rates which are anticipated to amortise the cost on a straight line basis over the assets' expected useful lives. Indicative annual rates are:—

Fixtures, fittings, tools and equipment	25%
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1.02 Stocks

Stocks are valued at the lower of invoice cost and net realisable value.

1.03 Turnover

Turnover comprises donations and receipts from the sale of fund-raising goods net of value added tax.

1.04 Deferred taxation

It is the directors' policy to provide for deferred taxation only to the extent that a liability is anticipated to arise in the foreseeable future.

2 Tangible assets

Fixtures, fittings
tools & equipment

Cost	£
As at 05.04.99	2,395
Additions	—
As at 05.04.00	<u>2,395</u>
Depreciation	
As at 05.04.99	649
Provided in year	599
As at 05.04.00	<u>1,248</u>
Net book value	
As at 05.04.99	<u>1,746</u>
As at 05.04.00	<u>1,147</u>

3 Stocks

Stock comprises purchased goods for resale.

4 Debtors

	£	1999 £
Loan to parent undertaking	—	10,209
Other debtors	45	372
Prepayments and accrued income	274	1,789
	<u>319</u>	<u>12,370</u>

Notes to the accounts

for the year ended 5 April 2000

5	Creditors: amounts falling due within one year	£	1999 £
	Amounts owed to parent undertaking	8,247	—
	Other tax and social security	7	4,635
	Proposed covenant (net)	—	15,517
	Accruals and deferred income	345	330
		<u>8,599</u>	<u>20,482</u>
6	Share capital	£	1999 £
	Authorised — £1 ordinary shares	100	100
	Issued & fully paid — £1 ordinary shares	<u>6</u>	<u>6</u>
7	Reserves	Profit & loss account £	
	Balance as at 5 April 1999	—	
	Retained loss in year	(1,950)	
	Balance as at 5 April 2000	<u>(1,950)</u>	
8	Operating profit	£	1999 £
	Operating profit is stated after charging:		
	Auditors' remuneration	345	330
	Depreciation	<u>599</u>	<u>599</u>
9	Taxation	£	1999 £
	Current year	—	—
		<u>—</u>	<u>—</u>
10	Deferred taxation		
	The full potential liability/(asset) and amount provided in the accounts relating to deferred taxation, assuming a tax rate of 20% (1999 — 21%), arises from the following timing differences between the tax computation and accounts:—		
		£	1999 £
	Full potential liability/(asset):		
	Capital allowances in excess of depreciation	95	178
	Unrelieved losses carried forward	(1,029)	(811)
		<u>(934)</u>	<u>(633)</u>
	Of which provided in the accounts:		
	Capital allowances in excess of depreciation	—	—
	Unrelieved losses carried forward	<u>—</u>	<u>—</u>

Notes to the accounts

for the year ended 5 April 2000

11 Interest payable and similar charges

	£	1999 £
Interest payable on overdue income tax	<u>290</u>	<u>—</u>

12 Articles of Association

Article of Association number 3, referred to in the audit report, is reproduced below:

- A. All the profits of the company available for distribution as dividend shall be paid to Saint Catherine's Hospice Trust, Scarborough (hereinafter called "the Trust") to be applied towards the promotion and carrying out of the objects of the Trust.
- B. No member of the council or other governing body or other person engaged or concerned in the management of the Trust shall hold any salaried office or employment in the company.
- C. No member of the council or other governing body or other persons engaged or concerned in the management of the Trust shall enter into or be concerned or interested directly or indirectly in any contract with the company, other than a contract which, if entered into with the Trust would not have involved any infringement of the Memorandum of Association, or other governing instrument of the Trust.
- D. That the company's auditors shall include in their annual report a statement showing whether to the best of their knowledge and belief the above provisions have been complied with.

13 Controlling party

For the purposes of the related party disclosure provisions of the Financial Reporting Standard for Smaller Entities, the controlling party and ultimate holding company is considered to be Saint Catherine's Hospice Trust, the trustees of which hold 100% of the shares in Scarborough Hospice Sales Limited.