

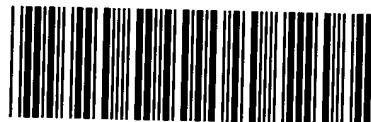
Directors' Report and Financial Statements

For the year ended 31 March 2015

**SCH (Trading)
Limited**

Registered Number: 2055682

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SCH (Trading) Limited

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SCH (Trading) Limited

Company information

Directors	A D Tanner <i>Resigned 31 March 2015</i> M D Belham B Noble
Secretary	M D Belham
Company Number	2055682
Registered Office	51 – 59 Lawrie Park Road London SE26 6DZ
Auditors	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
Bankers	HSBC plc 165 Fleet Street London EC4A 2DY

SCH (Trading) Limited

Directors' report For the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activities

The principal activity of the company during the year was the operation of charity shops selling mainly donated goods.

On 31 October 2014 all the trade and assets were transferred to St Christopher's (Trading) Ltd. At the end of the previous year there were 12 shops in operation. The details of the assets transferred are shown in note 14.

Turnover for the year amounted to £947,044 (2015: £1627,938). The profit before gift aid was £359,275 (2015: £671,510). Gift aid of £358,416 (2015: £670,840) is payable, leaving a profit after tax of £nil (2015: £nil).

Directors

The following directors have held office during the year:

A D Tanner	Resigned 31 March 2015
M D Belham	
B Noble	

Statement as to disclosure of information to auditors

The directors have taken all necessary steps to make themselves aware, as directors, of any relevant audit information and to establish that the auditors are aware of that information.

As far as the directors are aware, there is no relevant information of which the company's auditors are unaware.

Auditors

Mazars LLP have expressed their willingness to continue in office as auditors, and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

SCH (Trading) Limited

Directors' report

For the year ended 31 March 2015 (continued)

Directors' responsibilities

The directors who served during the year, and the period for which they were in office, are detailed on page 2.

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Board

.....
B Noble, Director

Date 25/6/16

Independent auditor's report to the members of SCH (Trading) Limited

We have audited the financial statements of SCH (Trading) Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the company's member as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to it in an auditor's 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 member as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Nicola Wakefield (Senior Statutory Auditor)
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date: 23rd July 2015

SCH (Trading) Limited

Profit and loss account For the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		947,044	1,627,938
Cost of sales		(40,497)	(73,392)
Gross profit		906,547	1,554,546
Administrative expenses		(558,921)	(902,387)
Other operating income		11,650	19,320
Operating profit	2	359,276	671,479
Other interest receivable and similar income	3	-	31
Gift Aid payable		(358,416)	(670,840)
Profit on ordinary activities before taxation		860	670
Tax on profit on ordinary activities	4	(860)	(670)
Profit on ordinary activities after taxation		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the profit and loss account.

SCH (Trading) Limited

Balance sheet at 31 March 2015

		2015		2014	
		£	£	£	£
Fixed assets	Notes				
Tangible fixed assets	6		-		615
Current assets					
Debtors	7	64,867		123,514	
Cash at bank and in hand		-		83,308	
		<u>64,867</u>		<u>206,822</u>	
Creditors – amounts falling due within one year	8	<u>-</u>		<u>(142,570)</u>	
Net current assets			<u>64,867</u>		<u>64,252</u>
Total assets less current liabilities			<u>64,867</u>		<u>64,867</u>
Capital and reserves					
Called up share capital	9	100,000		100,000	
Profit and loss account	10	(35,133)		(35,133)	
Shareholder's funds – equity interests	11	<u>64,867</u>		<u>64,867</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The details of the assets transferred to St Christopher's (Trading) Ltd are shown in note 14.

These financial statements were approved by the Board on25/6/16.....

B Noble

 B Noble, Director

SCH (Trading) Limited

Notes to the financial statements For the year ended 31 March 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Going concern

These financial statements have been prepared on a going concern basis because the company's parent has agreed support. The company may become dormant in the future.

1.3 Turnover

The turnover is attributable to the sale of goods in charity shops within the United Kingdom.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% p.a. on the reducing balance basis
Motor vehicles	33 1/3% p.a. on a straight line basis

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2015 £	2014 £
Operating profit is stated after charging:		
Auditors' remuneration	3,000	3,000
Directors' remuneration	-	-
	<hr/>	<hr/>

3 Other interest receivable and similar income

	2015 £	2014 £
Bank interest	-	31
	<hr/>	<hr/>

4 Taxation

The tax paid during the year amounted to £860 (2014: £670).

SCH (Trading) Limited

Notes to the financial statements For the year ended 31 March 2015

5 Staff costs

	2015 £'000	2014 £'000
Total staff costs	227	365

Total staff costs are paid by the parent company and charged to SCH (Trading) Limited.

	FTE'S	FTE'S
The average number of employees on a full time equivalent (FTE) basis during the year was:-	16	16

6 Tangible fixed assets

	Plant & Machinery £	Motor Vehicles £
Cost		
At 1 April 2014 and 31 March 2015	10,819	10,900
Transferred to St Christopher's (Trading) Ltd	(10,819)	(10,900)
	-	-
Depreciation		
At 1 April 2014	10,819	10,285
Charge for year	-	615
At 31 March 2015	10,819	10,990
Transferred to St Christopher's (Trading) Ltd	(10,819)	(10,900)
	-	-
Net book value		
At 31 March 2015	-	-
At 31 March 2014	-	615

7 Debtors

	2015 £	2014 £
Other debtors and prepayments	-	123,514
Amount owed by parent	64,867	-

SCH (Trading) Limited

Notes to the financial statements For the year ended 31 March 2015

8 Creditors – amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	11,790
Amounts owed to parent	-	108,413
Amount owed to fellow subsidiary	-	911
Other creditors and accruals	-	21,456
	<u>-</u>	<u>142,570</u>

9 Share capital

	2015 £	2014 £
Authorised:		
Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
100,000 ordinary shares of £1	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

10 Statement of movements on profit and loss account

	Profit and Loss account £
Balance at 1 April 2014	(35,133)
Retained profit for the year	-
	<u>-</u>
Balance at 31 March 2015	<u>(35,133)</u>

11 Reconciliation of movements in shareholder's funds

	2015 £	2014 £
Profit for the financial year	-	-
Opening shareholder's funds	64,867	64,867
	<u>64,867</u>	<u>64,867</u>
Closing shareholder's funds	<u>64,867</u>	<u>64,867</u>

SCH (Trading) Limited

Notes to the financial statements For the year ended 31 March 2015

12 Control

The company is wholly owned by St Christopher's Hospice, which is a company limited by guarantee. Accounts of St Christopher's Hospice are available to the general public from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

13 Related parties

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate controlling party.

14 Assets transferred to St Christopher's (Trading) Ltd

The table below shows details of the net assets transferred on 31 October 2014 to St Christopher's (Trading) Ltd (formerly Harris HospisCare (Trading) Ltd).

	Net Assets in SCH (Trading) £'000	Capital, Reserves, Intercompany £'000	Net Assets in St Christopher's (Trading) £'000
Current Assets	202		202
Current Liabilities	(137)	(65)	(202)
Net Assets	<u>65</u>	<u>(65)</u>	<u>-</u>
Share Capital	100	(100)	-
Reserves	(35)	35	-
Total Funds	<u>65</u>	<u>(65)</u>	<u>-</u>