

BARNARDO MARKETING LIMITED

YEAR ENDED 31 MARCH 1995



BARNARDO MARKETING LIMITED

DIRECTORS' REPORT

The directors present their report for the year ended 31 March 1995.

The company raises sponsorship income and runs special events in aid of Barnardo's. The result for the year is shown in the profit and loss account.

The directors expect that trading conditions in the coming year are unlikely to significantly improve.

The directors during the year were:

M A Charlton
C A Holden
A F Hind (resigned 1.2.95)
D I Theodoreson (Appointed 6.2.95)
R Singleton
A K Stewart-Roberts

There are no directors' interests requiring disclosure under the Companies Act 1985.

By order of the Board


Gordon Travis
Secretary

18/7/95

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 result 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 judgements 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 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.

AUDITORS' REPORT TO THE MEMBERS OF BARNARDO MARKETING LIMITED

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

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 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 of the state of affairs of the company as at 31 March 1995 and of the result of the company for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young
Chartered Accountants
Registered Auditor

London
19 July 1995

BARNARDO MARKETING LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1995

	Note	1995 £	1994 £
Turnover	2	1,596,717	1,475,105
Cost of sales		(233,383)	(239,752)
Gross Profit		1,363,334	1,235,353
Administration costs		(4,325)	(3,907)
Profit for Financial Year	3	1,359,009	1,231,446
Interest receivable/(payable) to parent undertakings		-	188
Profit for Financial Year		1,359,009	1,231,634
Covenanted payment to Barnardo's		(1,359,009)	(1,231,634)
Balance carried forward		-	-

There are no recognised gains or losses other than those dealt with in the Profit and Loss Account.

BARNARDO MARKETING LIMITED

BALANCE SHEET
AS AT 31 MARCH 1995

	Note	1995 £	1994
CURRENT ASSETS			
Stocks - finished goods		4,175	-
Debtors	4	382,539	365,345
Cash at Bank and in hand		14,927	11,270
		<hr/> 401,641	<hr/> 376,615
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(401,541)	(376,515)
NET CURRENT ASSETS		<hr/> 100	<hr/> 100
		<hr/> 100	<hr/> 100
SHARE CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and Loss Account		-	-
		<hr/> 100	<hr/> 100

D I Theodorsson

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)
) Directors
) 18 July 1995
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)
)

R Singleton

BARNARDO MARKETING LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 1995

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents sales of goods and other income received and is shown net of VAT and trade discounts. The company raises funds for Barnardo's in the UK. Donations are credited to the accounts at the time of receipt at head office.

(c) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or redundant items.

2 TURNOVER

	1995 £	1994 £
United Kingdom	1,596,717 =====	1,475,105 =====

3 PROFIT FOR FINANCIAL YEAR

is stated after charging:

Auditors remuneration - audit	2,650 =====	2,500 =====
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BARNARDO MARKETING LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 1995 (cont.)

4	DEBTORS	1995 £	1994 £
	Trade debtors	186,300	178,011
	Parent undertaking	183,228	187,334
	Prepayments	5,920	-
	Taxation	7,091	-
		<u>382,539</u>	<u>365,345</u>

Amounts falling due after more than one year included above are:

Parent undertaking	183,228	187,334
	<u> </u>	<u> </u>

5 CREDITORS - AMOUNTS FALLING DUE
WITHIN ONE YEAR

Trade creditors	32,836	26,899
Other creditors	23,705	34,616
Taxation (see below)	345,000	315,000
	<u>401,541</u>	<u>376,515</u>

The company has covenanted by deed to pay all its taxable profits to Barnardo's. Payment within the accounting period was made under deduction of tax, so relieving the company from liability to corporation tax. The tax paid to the Inland Revenue is recovered by the Charity.

6 SHARE CAPITAL

Authorised, allotted, called up and fully paid ordinary shares of £1 each	<u>100</u>	<u>100</u>
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7 ULTIMATE PARENT

The ultimate parent company and smallest and largest group for which group accounts are published is Barnardo's, registered in England. Group accounts are available from Barnardo's, Tanners Lane, Barkingside, Ilford, Essex, IG6 1QG.