

BARNARDO EVENTS LIMITED
(PREVIOUSLY BARNARDO MARKETING LTD)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

BARNARDO EVENTS LIMITED

DIRECTORS' REPORT

The directors present their report for the year ended 31 March 2000.

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 do not anticipate any significant change in trading conditions during the coming year.

The directors during the year were:

G Whitehead
A H M Nebel
D I Theodoreson
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

20 SEPTEMBER 2000

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 EVENTS LIMITED

We have audited the financial statements on pages 4 to 8.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if 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 director's remuneration and transactions with the company is not disclosed.

We read the other information accompanying the financial statements and consider whether it is consistent with those statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements

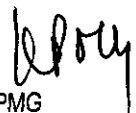
Basis of audit opinion

We conducted our audit in accordance with 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 the company's affairs as at 31 March 2000 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


KPMG
Chartered Accountants
Registered Auditors
Crawley, West Sussex

6 March 2000

BARNARDO EVENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	Note	2000 £	1999 £
Turnover	2	1,245,078	675,450
Cost of sales		(608,357)	(92,136)
Gross Profit		636,721	583,314
Administration costs		(24,444)	(11,534)
Overhead Costs		(295,123)	(286,268)
Operating Profit		317,154	285,512
Purchase of tax losses from fellow subsidiary		-	(197,595)
Covenant to Barnardo's		(317,154)	(87,917)
Result for the Financial Year	3	-	-

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

The notes on pages 6 to 8 form part of these financial statements.

BARNARDO EVENTS LIMITED

BALANCE SHEET
AS AT 31 MARCH 2000

	Note	2000 £	1999 £
CURRENT ASSETS			
Stocks - finished goods		12,729	23,970
Debtors	4	68,881	66,539
Cash at Bank and in hand		76,890	28,466
		<u>158,500</u>	<u>118,975</u>
CREDITORS – Amounts falling due within one year	5	(158,400)	(118,875)
NET ASSETS		<u>100</u> =====	<u>100</u> =====

SHARE CAPITAL AND RESERVES

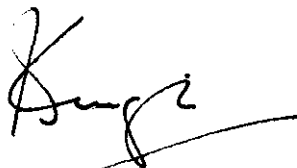
Called up share capital	6	100	100
Profit and Loss Account		-	-
		<u>100</u> =====	<u>100</u> =====

The notes on pages 6 to 8 form part of these financial statements.

20 September 2000



Ian Theodoreson
Director



Roger Singleton
Director

2000

BARNARDO EVENTS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size and that a parent undertaking includes the company in its own published consolidated financial statements.

(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

	2000	1999
	£	£
United Kingdom	1,245,078	675,450
	=====	=====

3 PROFIT FOR THE FINANCIAL YEAR

is stated after charging:

Auditors remuneration - audit	2,850	2,850
	=====	=====

BARNARDO EVENTS LIMITED**NOTES TO THE ACCOUNTS - 31 MARCH 2000 (cont.)**

4	DEBTORS	2000	1999
		£	£
	Trade debtors	53,529	57,101
	Other Debtors	15,352	-
	Prepayments	-	9,438
		<u>68,881</u>	<u>66,539</u>
		<u>=====</u>	<u>=====</u>
5	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	38,311	23,162
	Amount owed to parent company	107,096	33,869
	Other creditors	12,993	41,624
	Taxation	-	20,220
		<u>158,400</u>	<u>118,875</u>
		<u>=====</u>	<u>=====</u>
6	SHARE CAPITAL		
	Authorised, allotted, called up and fully paid ordinary shares of £1 each	100	100
		<u>=====</u>	<u>=====</u>
7	ULTIMATE PARENT		
	The ultimate parent company and smallest and largest group for which group accounts are published is Barnardo's, registered in England and Wales. Group accounts are available from Barnardo's, Tanners Lane, Barkingside, Ilford, Essex, IG6 1QG.		

BARNARDO EVENTS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2000 (cont.)

8 RELATED PARTIES

The Directors confirm that there have been no related party transactions during the year which require disclosure under Financial Reporting Standard 8 Related Party Disclosures.