

Registered number: 02648133

THE MARY STEVENS HOSPICE TRADING COMPANY LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018



THE MARY STEVENS HOSPICE TRADING COMPANY LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 02648133

**BALANCE SHEET
AS AT 31 MARCH 2018**


	Note	2018 £	As restated 2017 £
Fixed assets			
Tangible assets	4	82,471	104,034
		<u>82,471</u>	<u>104,034</u>
Current assets			
Stocks	5	5,618	6,757
Debtors: amounts falling due within one year	6	357,118	326,046
Cash at bank and in hand	7	33,098	24,166
		<u>395,834</u>	<u>356,969</u>
Creditors: amounts falling due within one year	8	(478,239)	(460,937)
Net current liabilities		<u>(82,405)</u>	<u>(103,968)</u>
Total assets less current liabilities		<u>66</u>	<u>66</u>
Net assets		<u>66</u>	<u>66</u>
Capital and reserves			
Profit and loss account		66	66
		<u>66</u>	<u>66</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S Henwood
Director

Date: 14/12/18

The notes on pages 2 to 7 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

The Mary Stevens Hospice Trading Company Limited is a private company, limited by guarantee (registered number 02648133), which is incorporated and domiciled in England & Wales. The address of the registered office and principal place of business is 221 Hagley Road, Oldswinford, Stourbridge, West Midlands, DY8 2JR.

The company is part of a public benefit group as defined by FRS 102.

Its principal activity is the operation of charity shops.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents net invoiced sales of goods and recharge income in respect of the management and operation of the retail operations and associated gift aid scheme on behalf of The Mary Stevens Hospice Limited.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Long-term leasehold property	-	25% reducing balance and over the lease term
Fixtures and fittings	-	25% on reducing balance
Computer equipment	-	33% on cost

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Short term debtors are measured at the transaction price, less any impairment.

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Gift aid

Donations to the parent charity are recognised as an expense either when paid or at the date when the company has a legal liability to make the donation payment if earlier.

2.12 Taxation

No provision for corporation tax has been made on the company's profit for the year due to its policy of donating all its tax adjusted profits available for distribution under gift aid to its ultimate charitable parent undertaking within nine months of the each year-end date and because the company early implemented FRS 102 para 29.14A.

3. Employees

The average monthly number of employees, including directors, during the year was 80 (2017 - 74).

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4. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2017	172,609	210,206	87,244	470,059
Additions	4,102	4,319	3,469	11,890
At 31 March 2018	176,711	214,525	90,713	481,949
Depreciation				
At 1 April 2017	118,083	170,074	77,868	366,025
Charge for the year on owned assets	15,179	11,113	7,161	33,453
At 31 March 2018	133,262	181,187	85,029	399,478
Net book value				
At 31 March 2018	43,449	33,338	5,684	82,471
At 31 March 2017	54,526	40,132	9,376	104,034

5. Stocks

	2018 £	2017 £
Finished goods and goods for resale	5,618	6,757
	5,618	6,757

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6. Debtors

	2018 £	As restated 2017 £
Trade debtors	4,502	-
Amounts owed by group undertakings	310,962	244,297
Other debtors	-	35,316
Prepayments and accrued income	41,654	46,433
	<u>357,118</u>	<u>326,046</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	33,098	24,166
	<u>33,098</u>	<u>24,166</u>

8. Creditors: Amounts falling due within one year

	2018 £	As restated 2017 £
Trade creditors	78,676	41,911
Amounts owed to group undertakings	343	689
Corporation tax	-	1,065
Other taxation and social security	393,921	414,072
Other creditors	2,099	-
Accruals and deferred income	3,200	3,200
	<u>478,239</u>	<u>460,937</u>

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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NOTES TO THE FINANCIAL STATEMENTS
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10. Controlling party

The company's ultimate parent company is The Mary Stevens Hospice (company number 01963989). Its principal place of business is 221 Hagley Road, Oldswinford, Stourbridge, West Midlands, DY8 2JR.

Copies of the consolidated financial statements are publically available from Companies House.

11. Prior year adjustment

An adjustment has been made to reflect the recharge income from The Mary Stevens Hospice in respect of the management and operation of the retail gift aid scheme. In addition, the donations income received from the sale of donated goods and the related gift aid has been recognised in the Charity. There has been no impact on the results for the prior or current year.

12. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on 20 December 2018 by Kerry Brown (Senior statutory auditor) on behalf of Crowe U.K. LLP.