

Company Registration No. 02921325 (England and Wales)

DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

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DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

BALANCE SHEET


AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stocks	2	8,932		9,917	
Debtors	3	1,089		133	
Cash at bank and in hand		7,341		40,150	
		<u>17,362</u>		<u>50,200</u>	
Creditors: amounts falling due within one year	4	<u>(17,360)</u>		<u>(50,198)</u>	
Net current assets			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	5		<u>2</u>		<u>2</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 22 August 2018 and are signed on its behalf by:


Mr K D Brown
Director

Company Registration No. 02921325

DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

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

1 Accounting policies

Company information

Douglas Macmillan Hospice Staffordshire Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is Barlaston Road, Blurton, Stoke-on-Trent, Staffordshire, ST3 3NZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1	Accounting policies	(Continued)	
2	Stocks	2018	2017
		£	£
	Stocks	8,932	9,917
		<u> </u>	<u> </u>
3	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	956	-
	Amounts owed by group undertakings	133	133
		<u> </u>	<u> </u>
		1,089	133
		<u> </u>	<u> </u>
4	Creditors: amounts falling due within one year	2018	2017
		£	£
	Trade creditors	1,555	-
	Amounts due to group undertakings	12,726	48,671
	Other taxation and social security	3,079	1,527
		<u> </u>	<u> </u>
		17,360	50,198
		<u> </u>	<u> </u>
5	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>
6	Audit report information		

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Steve Archer FCA.
The auditor was Geens Limited.

DOUGLAS MACMILLAN HOSPICE STAFFORDSHIRE ENTERPRISES LIMITED

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

7 Parent company

The ultimate parent company is Douglas Macmillan Hospice, a company registered in England and Wales.

Douglas Macmillan Hospice prepares group financial statements and copies can be obtained from Barlaston Road, Blurton, Stoke On Trent, Staffordshire ST3 3NZ.

The company has taken advantage of the exemption available under section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.