



Company number: 3083127

Earl Mountbatten Hospice Trading Company Limited

Report and financial statements
For the year ended 31 March 2018



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Earl Mountbatten Hospice Trading Company Limited

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Earl Mountbatten Hospice Trading Company Limited

Reference and administrative details

For the year ended 31 March 2018

Status	The organisation is a company limited by share capital, incorporated on 24 July 1995.	
Company number	3083127	
Registered office and operational address	Halberry Lane NEWPORT, Isle of Wight, PO30 2ER	
Directors	A Axford A J Comer J C Pulsford (retired 20 July 2017) P Shears S J Weech	
Secretary	M Edmonds	
Bankers	NatWest, Riverway NEWPORT, Isle of Wight PO30 5UX	
Solicitors	Eldridges, 101 St James St, NEWPORT, Isle of Wight PO30 1LF	Glanvilles, St Cross Business Park, NEWPORT, Isle of Wight PO30 5BF
Auditor	Sayer Vincent, Chartered Accountants and Statutory Auditor Invicta House, 108 - 114 Golden Lane LONDON, EC1Y 0TL	

Earl Mountbatten Hospice Trading Company Limited

Directors' annual report

For the year ended 31 March 2018

The directors present their report and the audited financial statements for the year ended 31 March 2018.

The directors and their interests

The directors who served during the year and up to the date of this report are disclosed on page 1.

No director had any beneficial interest in the ordinary share capital of the company at any time during the year.

Principal activities and review

The principal activity of the company during the year was that of trading in support of Earl Mountbatten Hospice.

The company experienced a satisfactory year of trading, following the previous year's re-organisation of the food and beverage operations supporting the Hospice.

Responsibilities of the directors

The directors are responsible for preparing the directors' annual 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 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 judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK 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 assume that the company will continue in operation.

The directors are responsible for keeping adequate 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.

Earl Mountbatten Hospice Trading Company Limited

Directors' annual report

For the year ended 31 March 2018

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of the financial statements may differ from the legislation in other jurisdictions.

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditor

Sayer Vincent LLP were re-appointed as the company's auditors during the year and have expressed their willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 19 July 2018 and signed on their behalf by



S Weech
Director

Independent auditor's report

To the members of

Earl Mountbatten Hospice Trading Company Limited

Opinion

We have audited the financial statements of Earl Mountbatten Hospice Trading Company Limited (the 'company') for the year ended 31 March 2018 which comprise the profit and loss account, balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its result for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other

Independent auditor's report

To the members of

Earl Mountbatten Hospice Trading Company Limited

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

The information given in the directors' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements

The directors' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' annual report.

We have nothing to report in respect of the following matters in relation to which 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' annual report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, set out in the directors' annual report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

To the members of

Earl Mountbatten Hospice Trading Company Limited

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditor's report

To the members of

Earl Mountbatten Hospice Trading Company Limited

Use of our report

This report is made solely to the company's members 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 members those matters we are required to state to them 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Elliott (Senior statutory auditor)

30 July 2018

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, EC1Y 0TL

Earl Mountbatten Hospice Trading Company Limited

Profit and loss account

For the year ended 31 March 2018

	Note	2018 Total £	2017 Total £
Turnover	2	87,869	81,681
Cost of sales		(12,058)	(27,403)
Gross profit		75,811	54,278
Other operating expenses		(36,071)	(34,655)
Profit on ordinary activities before Gift Aid		39,740	19,624
Donation to parent undertaking		(39,740)	(19,624)
Profit for the financial year		-	-
Accumulated profit at 1 April 2017		11,998	11,998
Accumulated profit at 31 March 2018		11,998	11,998

All of the above results are derived from continuing activities (and include all comprehensive income). There were no other recognised gains or losses other than those stated above. All movements in equity are included within the statement above.

Earl Mountbatten Hospice Trading Company Limited

Balance sheet

Company no. 3083127

As at 31 March 2018

	Note	£	2018 £	2017 £
Current assets:				
Stock		9,365	11,074	
Cash at bank and in hand		212,259	186,904	
		<u>221,624</u>	<u>197,978</u>	
Creditors:				
Amounts falling due within one year	5	209,624	185,978	
		<u>209,624</u>	<u>185,978</u>	
Net assets			<u><u>12,000</u></u>	<u><u>12,000</u></u>
Capital and reserves				
Share capital – ordinary £1 shares issued and fully paid			2	2
Profit and loss account			<u>11,998</u>	<u>11,998</u>
Total reserves			<u><u>12,000</u></u>	<u><u>12,000</u></u>

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

The financial statements were approved by the Board of Directors on 19 JULY 2018 and signed on behalf of the Board of Directors:



S Weech
Director

Earl Mountbatten Hospice Trading Company Limited

Notes to the financial statements

For the year ended 31 March 2018

1 Accounting policies

a) Statutory information

Earl Mountbatten Hospice Trading Company Limited is a company limited by share capital and is incorporated in England. The registered office address (and principal place of business) is Halberry Lane, Newport, Isle Of Wight PO30 2ER.

b) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

c) Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

d) Income

Turnover represents net invoiced sales of goods, exclusive of VAT.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

f) Inventories

Inventories have been valued at the lower of cost and estimated selling price less cost to sell. In general, cost is determined on a first in first out basis. A provision is made where necessary for obsolete, slow moving and defective stocks.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Creditors

Short term trade creditors are measured at the transaction price.

i) Deferred tax

No provision for deferred tax has been included on the basis that the company donates all taxable profits to its parent charity. The reversal of any timing differences between accounting profit and profits chargeable to corporation tax will affect only the amount of the donation as the charge will always be £nil.

2. Turnover

Turnover is attributable to the principal activity of the company.

Earl Mountbatten Hospice Trading Company Limited

Notes to the financial statements

For the year ended 31 March 2018

3. Profit before tax is stated after charging:

	2018 £	2017 £
Directors' remuneration	-	-
Auditors' remuneration (excluding VAT):		
Audit	3,000	3,000
Tax fees current year	675	650
	<u>3,675</u>	<u>3,650</u>

4. Taxation

No corporation tax charge is expected to arise on the results for the year as all taxable profits have been donated to the parent charity (2017: £nil).

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	200,158	181,575
Other creditors	9,466	4,403
	<u>209,624</u>	<u>185,978</u>

8. Related party transactions

There are no related party transactions to disclose for 2018 (2017: none). The company has taken advantage of the exemptions not to disclose any transactions with its parent undertaking conferred by FRS 102 on the grounds that the company's results are included in the consolidated results of the parent undertaking.

9. Reconciliation of movements on shareholders' funds

	2018 £	2017 £
Shareholders' funds at the start of the year	12,000	12,000
Profit for the year	-	-
	<u>-</u>	<u>-</u>
Shareholders' funds at the end of the year	<u>12,000</u>	<u>12,000</u>

10. Ultimate controlling party

The company's ultimate parent undertaking and controlling party is Earl Mountbatten Hospice, a registered charity (number: 1039086) and company limited by guarantee (number: 02929267). Copies of the consolidated financial statements are available from the Charity Commission. The company donates available profits to its parent undertaking.