

# Reports and Financial Statements

For the year ended 31 March 2012

## PAH Lottery Limited

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COMPANIES HOUSE

PAH Lottery Limited  
West End Lane  
Esher  
Surrey KT10 8NA

Telephone 01372 468 811  
Facsimile 01372 469 329

## **PAH Lottery Limited**

<b>Company registration number</b>	3347939
<b>Registered office</b>	West End Lane Esher Surrey KT10 8NA
<b>Directors</b>	Mr P J Munday Mr P J Quest Mr J N Woolf - Chairman
<b>Company Secretary</b>	Mrs D E Rickwood
<b>Auditors</b>	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
<b>Bankers</b>	Barclays Bank plc Esher Branch Walton on Thames Group PO Box 193 8-12 Church Street Walton on Thames Surrey KT12 2YW

# **PAH Lottery Limited**

## **Directors' report**

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The directors present their report and the financial statements of the company for the year ended 31 March 2012

### **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 profit or loss 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, and
- 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 to 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.

The Directors have taken all the steps they deem necessary to make the auditors aware of any relevant audit information and to establish that the auditors are aware of that information. As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware.

### **Principal activity and review of the business**

The company is a wholly owned subsidiary of Princess Alice Hospice, a company limited by guarantee, whose objects are entirely charitable and relate to the operation of the Princess Alice Hospice (the Charity).

The principal activity of the company is the operation of a weekly lottery for the benefit of the Charity. Lottery tickets are sold singly and for subscription periods of thirteen, twenty-six or fifty-two weeks in advance. The single ticket sales are largely made on behalf of the company through the Charity's retail shops, local sheltered housing schemes and by the Friends of Princess Alice Hospice at local events. The lottery also runs special draws throughout the year, which are in addition to a player's regular subscription. As the whole of the company's taxable profits are covenanted to the parent company, no tax is payable.

The company has achieved a profit of £196,854 (2011 £232,644) from trading in the year to 31 March 2012.

The results for the year ended 31 March 2012 are shown in the profit and loss account on page 4.

# PAH Lottery Limited

## Directors' report (continued)

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### Directors

The directors set out below have held office during the whole of the period from 1 April 2011 to the date of this report unless otherwise stated

Mr P J Munday  
Mr P J Quest  
Mr J N Woolf - Chairman

None of the directors holding office on 31 March 2012 had any interest in the shares of the company according to the register of directors' interests

### Auditors

Mazars LLP signified their willingness to continue in office and a resolution to reappoint them as auditors will be proposed at the forthcoming annual general meeting

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Approved by the Board on 21 June 2012  
and signed on its behalf by



J N Woolf  
Chairman

# PAH Lottery Limited

## Independent auditors' report to the member of PAH Lottery Limited

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We have audited the financial statements of PAH Lottery Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. 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 member those matters we are required to state to it 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 member as a body for our audit work, for this report, or for the opinions we have formed.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.

*N J Wakefield*

Nicola Wakefield (Senior statutory auditor)  
for and on behalf of Mazars LLP, Chartered Accountants and Statutory auditor  
Times House, Throwley Way, Sutton, SM1 4JQ  
Date 3 October 2012

**PAH Lottery Limited**

**Profit and loss account  
For the year ended 31 March 2012**

	Notes	2012 £	2011 £
Turnover		370,331	401,680
Cost of sales		(98,109)	(95,720)
Gross profit		<u>272,222</u>	<u>305,960</u>
Administrative expenses		(75,491)	(73,459)
Operating profit	2	<u>196,731</u>	<u>232,501</u>
Interest receivable	3	<u>123</u>	<u>143</u>
Profit on ordinary activities before covenant		196,854	232,644
Covenanted to Princess Alice Hospice	4	(196,854)	(232,644)
Retained profit for the year		<u>-</u>	<u>-</u>

The company's turnover and expenses all relate to continuing operations

There were no recognised gains or losses other than the result for the year

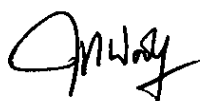
**PAH Lottery Limited**

**Balance sheet at 31 March 2012**

		2012	2011
	Notes	£	£
<b>Current assets</b>			
Cash at bank and in hand		243,455	305,281
Debtors & prepayments	5	32,792	8,626
		<u>276,247</u>	<u>313,907</u>
<b>Creditors – Amounts falling due within one year</b>	6	(275,247)	(312,907)
		<u>1,000</u>	<u>1,000</u>
<b>Represented by.-</b>			
Called up share capital	7	<u>1,000</u>	<u>1,000</u>

These financial statements have been prepared in accordance with the special provisions of of the Companies Act 2006 relating to small companies

Approved by the Board on 21 June 2012  
and signed on its behalf by



J N Woolf  
Chairman

# PAH Lottery Limited

## Notes to the financial statements For the year ended 31 March 2012

### 1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards

#### 1.1 Basis of accounting

The financial statements are prepared under the historical cost convention

#### 1.2 Turnover

Turnover represents income from the sale of lottery tickets and is recognised on an accruals basis for each lottery draw

#### 1.3 Pension costs

Employer's contributions payable to the Parent Company's Group Personal Pension Scheme are charged to the profit and loss in the year

### 2 Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Auditors' remuneration - audit work	<u>2,252</u>	<u>2,068</u>

### 3 Interest receivable

	2012 £	2011 £
Bank and other interest	<u>123</u>	<u>143</u>

### 4 Covenant to Princess Alice Hospice

As the company pays the whole of its taxable profits to Princess Alice Hospice under a deed of covenant, no tax is payable

### 5 Debtors & prepayments

	2012 £	2011 £
Prepayments	<u>32,792</u>	<u>8,626</u>

### 6 Creditors – Amounts falling due within one year

	2012 £	2011 £
Amount due to parent company	210,048	244,003
Other creditors	<u>65,199</u>	<u>68,904</u>
	<u>275,247</u>	<u>312,907</u>



## PAH Lottery Limited

### Notes to the financial statements For the year ended 31 March 2012

#### 7 Share capital

	2012 £	2011 £
<b>Authorised</b>		
10,000 Ordinary shares of £1	10,000	10,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1	1,000	1,000

#### 8 Pension commitments

The group operates a defined contribution scheme for eligible employees with contributions payable by both the group and the relevant employees. The assets of these plans are held separately from those of Princess Alice Hospice, being invested with an insurance company. The pension cost charge for the year ended 31 March 2012 was £1,824 (2011 £1,794).

#### 9 Parent company

The company is a wholly owned subsidiary of Princess Alice Hospice, a company limited by guarantee, registered in England and Wales, whose objects are entirely charitable and relate to the operation of the Princess Alice Hospice.

Princess Alice Hospice is the only group of which the company is a member and for which group financial statements are prepared. Copies of the group financial statements can be obtained from The Company Secretary, Princess Alice Hospice, West End Lane, Esher, Surrey, KT10 8NA.

#### 10 Related party transactions

The company has taken advantage of the exemptions available in FRS 8 and has not disclosed related party transactions which are eliminated on consolidation.