

Company Registration No. 03447525 (England and Wales)

**ST CLARE'S HOSPICE TRADING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# ST CLARE'S HOSPICE TRADING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr Walter Armstrong Mr W H Moran Mr A Forster	(Appointed 20 September 2016) (Appointed 31 January 2017)
<b>Company number</b>	03447525	
<b>Registered office</b>	Primrose Terrace Jarrow Tyne and Wear NE32 5HA	
<b>Auditor</b>	Quantum Accountancy Services Limited Unit 14 Witney Way Baldon Tyne & Wear NE35 9PE	

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# ST CLARE'S HOSPICE TRADING LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		6,494		5,515
<b>Current assets</b>					
Stocks		208		874	
Debtors	4	32,479		32,153	
Cash at bank and in hand		74,756		113,868	
		107,443		146,895	
<b>Creditors: amounts falling due within one year</b>	5	(91,054)		(127,557)	
<b>Net current assets</b>			16,389		19,338
<b>Total assets less current liabilities</b>			22,883		24,853
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss reserves			22,881		24,851
<b>Total equity</b>			22,883		24,853

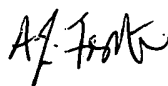
The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 2017 and are signed on its behalf by:



Mr Walter Armstrong  
Director



Mr A Forster  
Director

Company Registration No. 03447525

# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

St Clare's Hospice Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Primrose Terrace, Jarrow, Tyne and Wear, NE32 5HA.

#### **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 under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable from the sale of donated and goods purchased for resale excluding Value Added Tax. It also includes monies from the provision of a lottery.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	30% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

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. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.7 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.

# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 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.

#### **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.

### 1.8 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.

### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).

# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 April 2016	24,096
Additions	5,126
Disposals	(18,948)

At 31 March 2017	10,274
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#### Depreciation and impairment

At 1 April 2016	18,581
Depreciation charged in the year	4,136
Eliminated in respect of disposals	(18,937)

At 31 March 2017	3,780
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#### Carrying amount

At 31 March 2017	6,494
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At 31 March 2016	5,515
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### 4 Debtors

2017                      2016

Amounts falling due within one year:                      £                      £

Other debtors	32,479	32,153
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### 5 Creditors: amounts falling due within one year

2017                      2016

£                      £

Trade creditors	6,589	2,474
Amounts due to group undertakings	79,829	121,033
Other creditors	4,636	4,050

91,054	127,557
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### 6 Called up share capital

2017                      2016

£                      £

#### Ordinary share capital

#### Issued and fully paid

2 Ordinary Shares of £1 each	2	2
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# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 7 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 Sheila Heron.

The auditor was Quantum Accountancy Services Limited.

#### 8 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
244,125	314,250
<u>244,125</u>	<u>314,250</u>

#### 9 Parent

St Clare's Hospice a Charitable Incorporated Organisation, charity number 1159481 holds the whole share capital of St Clare's Hospice Trading Limited. The main address is Primrose Terrace, Jarrow, Tyne & Wear, NE 32 5HA.

St Clare's Hospice consolidates the results for St Clare's Hospice Trading Ltd within its Financial Statements. Copies of the Consolidated Financial Statements can be obtained from the main address.

During the year St Clare's Hospice recharges the trading company running costs and at the end of the year the trading company donates its profits to St Clare's Hospice under the gift aid rules. The amounts recharged this year amounted to £112,572 net (2016: £121,539) and the donation was £49,435 (2016: £85,959).

#### 10 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

#### 11 Reconciliations on adoption of FRS 102

##### Reconciliation of equity

	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP and under FRS 102	25,305	24,853
	<u>25,305</u>	<u>24,853</u>

# ST CLARE'S HOSPICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2017**

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**11 Reconciliations on adoption of FRS 102**

**(Continued)**

Reconciliation of loss for the financial period

**2016  
£**

Loss as reported under previous UK GAAP and under FRS 102

**(452)**

**Notes to reconciliations on adoption of FRS 102**