

TUCKWELL CHASE LOTTERY LIMITED

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2000



MENZIES
CHARTERED ACCOUNTANTS

TUCKWELL CHASE LOTTERY LIMITED

REGISTERED NUMBER : 3508815

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

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TUCKWELL CHASE LOTTERY LIMITED

DIRECTORS AND ADVISORS

CHAIRMAN

Mr A.T. Smith

DIRECTORS

Mr D.M. Kinnear
Ms J.S.A. Lever
Mr A.T. Smith
Mrs L.J. Ross
Mr T. Edge
Mrs M.S. Fisher

COMPANY SECRETARY

Mrs M.S. Fisher

REGISTERED OFFICE

4 West Street
Farnham
Surrey
GU9 7DN

AUDITORS

Menzies
3 Downing Street
Farnham
Surrey
GU9 7PA

PRINCIPAL BANKER

Barclays Bank Plc
22 The Borough
Farnham
Surrey
GU9 7NH

TUCKWELL CHASE LOTTERY LIMITED

REPORT OF THE DIRECTORS

FINANCIAL STATEMENTS

The directors submit their report and the audited financial statements for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The company's principal activity during the year comprised of the running of a weekly lottery in order to raise funds for two registered charities, Phyllis Tuckwell Memorial Hospice Limited and CHASE Children's Hospice Service.

During its first full year of operation the company has continued to expand its membership base and improve the efficiency of its collection team. The Directors have restructured the Prize Fund and instigated a marketing strategy to attract a higher proportion of cheque and standing order members to reduce costs and maximise the return to the shareholding charities.

YEAR 2000

The Directors have reviewed the company's systems and are confident that, as a result of their actions, the business will not be materially affected by the year 2000 systems issue.

DIRECTORS

The directors in office at 31 March 2000 are listed on page 2. Mr Stapleton retired on 15 September 1999 and Mrs Fisher was appointed on the same date.

DIRECTORS' INTERESTS

The directors' interests in the share capital of the company at 3 April 1999 and at 31 March 2000 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	31 March 2000	3 April 1999
Ordinary shares of £1 each		
Mr D.M. Kinnear	-	-
Ms J.S.A. Lever	-	-
Mr A.T. Smith	-	-
Mrs L.J. Ross	-	-
Mr M.R. Stapleton	-	-
Mr T. Edge	-	-
Mrs M.S. Fisher	-	-
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TUCKWELL CHASE LOTTERY LIMITED

REPORT OF THE DIRECTORS

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 the affairs of the company and of the loss of the company for that year. In preparing those financial statements the directors are required to:

- a) Select suitable accounting policies and then apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Follow applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements.
- d) 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 also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

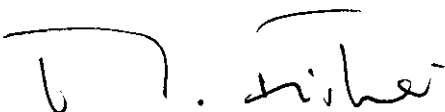
AUDITORS

Menzies have expressed their willingness to continue in office as auditors and in accordance with Section 385(2) of the Companies Act 1985 a resolution proposing their re-appointment will be submitted to the forthcoming Annual General Meeting.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

15.9.00



Mrs M.S. Fisher
Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OF TUCKWELL CHASE LOTTERY LIMITED

We have audited the financial statements on pages 6 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on pages 3 to 4 the company's directors are responsible for the preparation of the company's financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

LOTTERIES AND AMUSEMENTS ACT 1976 (as amended)

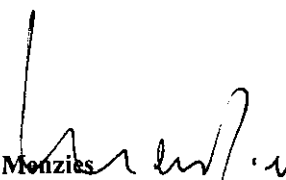
In forming our opinion we have considered the adequacy of the disclosures in notes 1 and 3 concerning the effect on going concern resulting from non-compliance with the above Act in respect of the expenses and prizes together exceeding 80 percent of the proceeds over the year. Our opinion is not qualified in this respect.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

3 Downing Street
Farnham
Surrey
GU9 7PA

28/9/00


Monzies
Chartered Accountants
and Registered Auditors

TUCKWELL CHASE LOTTERY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2000

		2000	1999
	Note	£	£
TURNOVER	2	255,632	67,542
Cost of sales		88,500	56,000
GROSS PROFIT		167,132	11,542
Administrative and other operating costs		171,020	114,506
		(3,888)	(102,964)
Other operating income	2	1,390	-
OPERATING (LOSS)		(2,498)	(102,964)
Interest receivable		667	179
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,831)	(102,785)
Tax on (loss) on ordinary activities		-	-
(LOSS) FOR THE FINANCIAL PERIOD	7	(1,831)	(102,785)

The notes on pages 8 to 11 form part of these financial statements.

TUCKWELL CHASE LOTTERY LIMITED

BALANCE SHEET

31 MARCH 2000

		2000		1999	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		1,015		1,606
			<u>1,015</u>		<u>1,606</u>
CURRENT ASSETS					
Stock		1,765		1,676	
Debtors	5	1,089		1,005	
Cash at bank and in hand		26,617		20,333	
		<u>29,471</u>		<u>23,014</u>	
CREDITORS: amounts falling due within one year	6	135,100		127,403	
NET CURRENT (LIABILITIES)			<u>(105,629)</u>		<u>(104,389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(104,614)</u>		<u>(102,783)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	7		<u>(104,616)</u>		<u>(102,785)</u>
			<u>(104,614)</u>		<u>(102,783)</u>

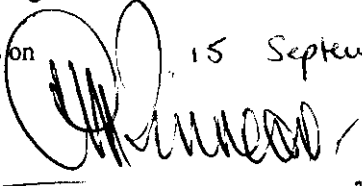
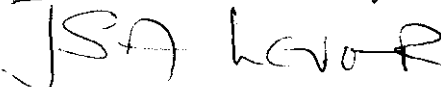
The financial statements have been prepared on the basis of the special exemptions applicable to small companies, conferred by Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board of Directors on

DIRECTORS

Mr D.M. Kinnear

Ms J.S.A. Lever

15 September 2000



The notes on pages 8 to 11 form part of these financial statements.

TUCKWELL CHASE LOTTERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company from membership sales during the period.

Depreciation

Depreciation is charged on the following bases to reduce the cost of the company's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:

Furniture and equipment	25% on cost
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Stock

Stock is stated at the lower of cost and net realisable value. In the case of raw materials and consumable stores, cost means purchase price calculated on a first in, first out basis. Net realisable value means the estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Going Concern

The accounts are prepared under a going concern basis in view of both the continued financial support of Phyllis Tuckwell Memorial Hospice Limited and CHASE Children's Hospice Service and on the assumption that the company continue to be licensed by the appropriate authority.

TUCKWELL CHASE LOTTERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

2 TURNOVER AND (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and (loss) on ordinary activities before taxation is attributable to the principal activity of the company.

The (loss) is stated after charging:

	2000	1999
	£	£
Depreciation	442	336
Loss on disposal of tangible fixed assets	149	-
Auditors' remuneration	1,820	1,410
Directors' emoluments	-	-
	<u> </u>	<u> </u>
and after crediting:	2000	1999
	£	£
Sundry income	<u>1,390</u>	<u>-</u>

3 THE LOTTERIES AND AMUSEMENTS ACT 1976 (AS AMENDED)

The Lotteries and Amusements Act 1976 (as amended) stipulates that firstly no more than 55% of the actual proceeds of a lottery may be used to provide prizes and secondly the maximum percentage of the proceeds which may be appropriated for expenses and prizes together is 80%. The company has not satisfied the second requirement during the year. Changes in the revenue and cost components forecast by the Directors should enable compliance with the legislation to be achieved during 2000/2001.

TUCKWELL CHASE LOTTERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

4 TANGIBLE FIXED ASSETS

	Plant, machinery etc.	Total
	£	£
COST		
At 3 April 1999	1,942	1,942
Disposals	(206)	(206)
At 31 March 2000	<u>1,736</u>	<u>1,736</u>
DEPRECIATION		
At 3 April 1999	336	336
Charge for the year	442	442
Released on disposals	(57)	(57)
At 31 March 2000	<u>721</u>	<u>721</u>
NET BOOK VALUE		
At 2 April 1999	<u>1,606</u>	<u>1,606</u>
At 31 March 2000	<u>1,015</u>	<u>1,015</u>

5 DEBTORS

	2000	1999
	£	£
Other debtors	<u>1,089</u>	<u>1,005</u>
	<u>1,089</u>	<u>1,005</u>

All amounts included above are considered receivable within one year of the balance sheet date.

TUCKWELL CHASE LOTTERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000

6 CREDITORS: amounts falling due within one year

	2000	1999
	£	£
Bank overdraft	98,560	95,045
Social security and other taxes	1,382	1,006
Other creditors	35,158	31,352
	<u>135,100</u>	<u>127,403</u>

The bank overdraft is secured by two deposits, each of £50,000 made by Phyllis Tuckwell Memorial Hospice Limited and CHASE Children's Hospice Service. A cash amount equal to members prepayments is held separately and included in cash at bank.

7 PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
At 3 April 1999	(102,785)	-
(Loss) for the financial year	(1,831)	(102,785)
At 31 March 2000	<u>(104,616)</u>	<u>(102,785)</u>

8 RELATED PARTY TRANSACTIONS

During the year the company purchased consultancy services to the value of £12,592 from Switchback Partners Limited a company under the control of Mrs L.J. Ross who is a director of the company.

The company was charged rent of £6,000 during the year by CHASE Hospice Trading Limited.

No other transactions with related parties were undertaken.

9 CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The directors consider the company to be under the joint control of two charities called Phyllis Tuckwell Memorial Hospice Limited and CHASE Children's Hospice Service.