

Registered number: 07157835

## **St Barnabas Hospices (Sussex) Trading Limited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 March 2020**

**Balance Sheet**  
**As at 31 March 2020**

|                                                | <b>Note</b> | <b>2020</b><br><b>£</b> | <b>2019</b><br><b>£</b> |
|------------------------------------------------|-------------|-------------------------|-------------------------|
| <b>Current assets</b>                          |             |                         |                         |
| Stocks                                         |             | 15,544                  | 11,170                  |
| Cash at bank and in hand                       |             | 3                       | 36                      |
|                                                |             | <u>15,547</u>           | <u>11,206</u>           |
| Creditors: amounts falling due within one year | 5           | (15,545)                | (11,204)                |
| <b>Net current assets</b>                      |             | <u>2</u>                | <u>2</u>                |
| <b>Total assets less current liabilities</b>   |             | <u>2</u>                | <u>2</u>                |
| <b>Net assets</b>                              |             | <u>2</u>                | <u>2</u>                |
| <b>Capital and reserves</b>                    |             |                         |                         |
| Called up share capital                        |             | 2                       | 2                       |
|                                                |             | <u>2</u>                | <u>2</u>                |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
M R Godsmark  
Director

Date: 30 March 2021

The notes on pages 2 to 4 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 March 2020**

**1. General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

St Barnabas House

Titnore Lane

Worthing

West Sussex

BN12 6NZ

England

The principal activity of the company is retail trading.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements are prepared on a going concern basis as the directors believe that no material uncertainties exist. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Whilst the impact of COVID-19 has been considered by the directors of the company, and by the Board of the parent charity, due to its unprecedented impact on the wider economy it is difficult to evaluate with any certainty the potential impact on the company's income and expenditure. However taking into account the government's response and the nature of the company's activities, the company therefore continues to adopt the going concern basis in preparing its financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Notes to the Financial Statements  
For the Year Ended 31 March 2020**

**2. Accounting policies (continued)**

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The director does not consider there to be any material judgements or sources of estimation uncertainty when applying the above accounting policies.

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 1).

**Notes to the Financial Statements  
For the Year Ended 31 March 2020**

**5. Creditors: Amounts falling due within one year**

|                                    | <b>2020</b>          | 2019          |
|------------------------------------|----------------------|---------------|
|                                    | <b>£</b>             | £             |
| Amounts owed to group undertakings | <b>15,545</b>        | 11,204        |
|                                    | <b><u>15,545</u></b> | <u>11,204</u> |

**6. Related party transactions**

During the year the company made the following related party transactions:

**St Barnabas Hospices (Sussex) Limited** (parent undertaking)

The turnover of the company is generated from sales at shops owned by the parent charity. Income of £154,723 (2019: £126,813) was received by the parent charity on behalf of the company. Associated costs were recharged by the parent charity to the company of £88,593 (2019: £74,172). Gift aid was paid to the parent charity of £66,130 (2019: £52,461). At the balance sheet date £15,545 (2019: £11,204) was owed to the parent charity by the company.

**7. Controlling party**

The company's immediate parent and controlling party is St Barnabas Hospices (Sussex) Limited, incorporated in England and Wales. No consolidated accounts are prepared.

**8. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 31 March 2021 by Simon Webber BA FCA DChA (Senior Statutory Auditor) on behalf of Kreston Reeves LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.