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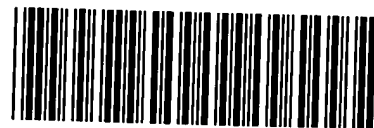
Registered number: 07157835

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

**Directors' Report and Financial Statements**

**For the Year Ended 31 March 2018**

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

### **Company Information**

<b>Directors</b>	Mr H A Lowson Mr M Caunhye (appointed 18 December 2018)
<b>Company secretary</b>	Mr M Caunhye
<b>Registered number</b>	07157835
<b>Registered office</b>	St Barnabas House Titnore Lane Worthing West Sussex BN12 6NZ
<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ

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

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

### **Directors' Report For the Year Ended 31 March 2018**

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

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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 presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting 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 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.

#### **Principal activity**

The principal activity of the company is retail trading.

#### **Director**

The director who served during the year was:

Mr H A Lawson

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

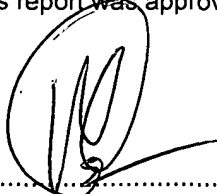
**St Barnabas Hospices (Sussex) Trading Limited**

**Directors' Report (continued)  
For the Year Ended 31 March 2018**

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line and a small flourish.

.....  
Mr M Caunhye  
Director

Date: 18 DECEMBER 2018

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

### **Independent Auditors' Report to the Shareholders of St Barnabas Hospices (Sussex) Trading Limited**

#### **Opinion**

We have audited the financial statements of St Barnabas Hospices (Sussex) Trading Limited (the 'Company') for the year ended 31 March 2018, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, 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 profit 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.

#### **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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other 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.

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

### **Independent Auditors' Report to the Shareholders of St Barnabas Hospices (Sussex) Trading Limited (continued)**

We have nothing to report in this regard.

#### **Opinion 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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' 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' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement 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, 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.

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.

#### **Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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

**Independent Auditors' Report to the Shareholders of St Barnabas Hospices (Sussex) Trading Limited  
(continued)**

**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 Auditors' 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.



~~Simon Webber~~ BA FCA (Senior Statutory Auditor)

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

Chichester

Date: 20<sup>th</sup> December 2018



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

**Statement of Income and Retained Earnings  
For the Year Ended 31 March 2018**

	Note	2018 £	2017 £
Turnover		120,778	97,009
Cost of sales		(52,431)	(43,601)
<b>Gross profit</b>		<b>68,347</b>	<b>53,408</b>
Administrative expenses		(21,894)	867
<b>Operating profit</b>		<b>46,453</b>	<b>54,275</b>
<b>Profit after tax</b>		<b>46,453</b>	<b>54,275</b>
Profit for the year		46,453	54,275
Gift aid payments		(46,453)	(54,275)
<b>Retained earnings at the end of the year</b>		<b>-</b>	<b>-</b>

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 10 form part of these financial statements.

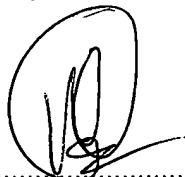
**St Barnabas Hospices (Sussex) Trading Limited**  
**Registered number: 07157835**

**Balance Sheet**  
**As at 31 March 2018**

	Note	2018 £	As restated 2017 £
<b>Current assets</b>			
Stocks of finished goods		4,464	3,306
Cash at bank and in hand		19	2
		<u>4,483</u>	<u>3,308</u>
Creditors: amounts falling due within one year	5	(4,481)	(3,306)
<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 were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**Mr M Caunhye**  
 Director

Date: 18 DECEMBER 2018

The notes on pages 8 to 10 form part of these financial statements.

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

### **Notes to the Financial Statements For the Year Ended 31 March 2018**

#### **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 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.

##### **2.3 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.

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

### **Notes to the Financial Statements For the Year Ended 31 March 2018**

#### **2. Accounting policies (continued)**

##### **2.4 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.

##### **2.5 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.

##### **2.6 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 judgments 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 1 (2017 - 1).

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

	2018 £	2017 £
Amounts owed to group undertakings	4,481	3,306
	<u>4,481</u>	<u>3,306</u>

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

### **Notes to the Financial Statements For the Year Ended 31 March 2018**

#### **6. Prior year adjustment**

In accordance with the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, gift aid payments to the parent charity are now recognised as distributions. £54,275 of other operating charges has been reclassified as distributions in the year ended 31 March 2017, leading to an increase in the profit for that year of £54,275. There has been no effect on the profit & loss reserve.

#### **7. 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 £120,778 (2017: £97,009) was received by the parent charity on behalf of the company. Associated costs were recharged by the parent charity to the company of £74,325 (2017: £42,734). Gift aid was paid to the parent charity of £46,453 (2017: £54,275). At the balance sheet date £4,481 (2017: £3,306) was owed to the parent charity by the company.

#### **8. 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.