

**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)**

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FOR THE YEAR ENDED 31 MARCH 2015**

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WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS: Mr K Gallimore
Mrs J Reakes
Mrs J Beesley

SECRETARY: Mrs C A Pilkington

REGISTERED OFFICE: Portico Lane
Prescot
Merseyside
L35 7JS

REGISTERED NUMBER: 02852669 (England and Wales)

AUDITORS: Livesey Spottiswood Ltd
Chartered Accountants and
Statutory Auditors
17 George Street
St Helens
Merseyside
WA10 1DB

BANKERS: National Westminster Bank Plc
5 Ormskirk Street
St. Helens
Merseyside
WA10 1DR

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

Mr K Gallimore
Mrs J Reakes

Other changes in directors holding office are as follows:

Mr J S Leary - resigned 13 February 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

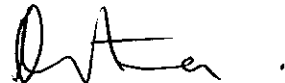
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Livesey Spottiswood Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs C A Pilkington - Secretary

24 September 2015

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED**

We have audited the financial statements of Willowbrook Hospice Trading Company Limited for the year ended 31 March 2015 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors 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; 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Andrew McMinnis ACA FCCA (Senior Statutory Auditor)
for and on behalf of Livesey Spottiswood Ltd
Chartered Accountants and
Statutory Auditors
17 George Street
St Helens
Merseyside
WA10 1DB

Date: 24/9/15

**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
TURNOVER		1,315,948	1,104,595
Cost of sales		<u>(265,408)</u>	<u>(220,312)</u>
GROSS PROFIT		1,050,540	884,283
Administrative expenses		<u>(591,767)</u>	<u>(553,587)</u>
		458,773	330,696
Other operating income		<u>-</u>	<u>6,200</u>
OPERATING PROFIT	2	458,773	336,896
Gift aid donations	3	<u>(461,000)</u>	<u>(334,000)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,227)	2,896
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(2,227)	2,896
Retained profit brought forward		<u>4,364</u>	<u>1,468</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>2,137</u></u>	<u><u>4,364</u></u>

The notes form part of these financial statements

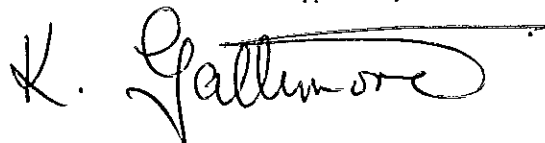
**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)**

**BALANCE SHEET
31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	5		40,378		54,041
CURRENT ASSETS					
Stocks		10,126		13,028	
Debtors	6	49,677		49,369	
Cash at bank		6,571		6,035	
		<u>66,374</u>		<u>68,432</u>	
CREDITORS					
Amounts falling due within one year	7	104,609		118,103	
NET CURRENT LIABILITIES			<u>(38,235)</u>		<u>(49,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,143</u>		<u>4,370</u>
CAPITAL AND RESERVES					
Called up share capital	9		6		6
Profit and loss account			2,137		4,364
SHAREHOLDERS' FUNDS			<u>2,143</u>		<u>4,370</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24 September 2015 and were signed on its behalf by:



Mr K Gallimore - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemptions of Financial Reporting Standard No. 8 on the grounds that it is a wholly owned subsidiary, it is included in the consolidated accounts of Willowbrook Hospice Limited and those accounts are publicly available as detailed in note 10. Accordingly, no disclosure is made of transactions with other group undertakings or investees of the group qualifying as related parties.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Shop fittings and equipment	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Leased assets

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the leases. Assets acquired under finance leases and hire purchase contracts are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy on depreciation. The related obligations, net of finance costs allocated to future periods, are included in creditors. Finance costs are charged against profits on a straight line basis over the periods of the contracts.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	16,650	12,851
Auditors' remuneration	1,950	1,950
Pension costs	6,561	1,643
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. GIFT AID DONATIONS

Gift aid donations are paid to Willowbrook Hospice, the company's controlling party.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2015 nor for the year ended 31 March 2014.

5. TANGIBLE FIXED ASSETS

	Shop fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2014	72,454	24,280	10,037	106,771
Additions	2,987	-	-	2,987
At 31 March 2015	<u>75,441</u>	<u>24,280</u>	<u>10,037</u>	<u>109,758</u>
DEPRECIATION				
At 1 April 2014	26,184	21,087	5,459	52,730
Charge for year	12,602	2,737	1,311	16,650
At 31 March 2015	<u>38,786</u>	<u>23,824</u>	<u>6,770</u>	<u>69,380</u>
NET BOOK VALUE				
At 31 March 2015	<u>36,655</u>	<u>456</u>	<u>3,267</u>	<u>40,378</u>
At 31 March 2014	<u>46,270</u>	<u>3,193</u>	<u>4,578</u>	<u>54,041</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	11,593	11,883
VAT	2,281	4,852
Prepayments and accrued income	35,803	32,634
	<u>49,677</u>	<u>49,369</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Bank account	11,239	-
Trade creditors	46	8,892
Social security and other taxes	4,593	3,914
Other creditors	2,520	1,907
Amounts due to Willowbrook Hospice	30,037	54,060
Accruals and deferred income	56,174	49,330
	<u>104,609</u>	<u>118,103</u>

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2015 £	2014 £
Expiring:		
Within one year	1,800	3,840
Between one and five years	14,813	6,713
	<u>16,613</u>	<u>10,553</u>

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
5	Ordinary	£1	<u>6</u>	<u>6</u>

10. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Willowbrook Hospice Limited, a registered charity limited by guarantee, which is incorporated in England. Willowbrook Hospice Limited owns 100% of the issued share capital of the company. It has included the company in its group accounts, copies of which are available from the registered office, Willowbrook Hospice Limited, Portico Lane, Prescot, Merseyside, L34 2QT.

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	2015		2014	
	£	£	£	£
Turnover				
Shop sales	773,995		661,842	
Lottery income	501,953		399,251	
Sale of goods	40,000		43,502	
		1,315,948		1,104,595
Cost of sales				
Opening stock	13,028		16,285	
Purchase of goods	22,053		26,857	
Lottery prizes	104,000		104,000	
Lottery expenses	136,453		86,198	
Closing stock	275,534 (10,126)		233,340 (13,028)	
		265,408		220,312
GROSS PROFIT		1,050,540		884,283
Other income				
Miscellaneous income		-		6,200
		1,050,540		890,483
Expenditure				
Rent and rates	141,250		146,553	
Insurance	6,208		7,225	
Light and heat	18,523		21,327	
Salaries and national insurance	283,111		250,057	
Pensions	6,561		1,643	
Equipment hire	10,201		6,523	
Telephone	7,719		7,760	
Post and stationery	3,453		5,109	
Advertising	754		1,660	
Motor expenses	21,368		16,945	
Repairs and renewals	21,036		13,282	
Management charges	15,407		17,861	
Sundry expenses	24,225		23,593	
Accountancy	1,845		1,775	
Legal and professional fees	(4,731)		6,413	
Auditors' remuneration	1,950		1,950	
Depreciation of tangible fixed assets	16,650		12,850	
Bank charges	16,237		11,061	
Gift aid donations	461,000		334,000	
		1,052,767		887,587
NET (LOSS)/PROFIT		(2,227)		2,896

This page does not form part of the statutory financial statements