

**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6
Trading and Profit and Loss Account	9

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

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

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Mr K Gallimore
Mrs J Reakes
Mrs J Beesley

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;

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

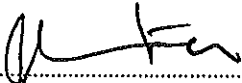
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs C A Pilkington - Secretary

Date: 23/8/17

**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 2017 on pages four to eight. The financial reporting framework that has been applied in their preparation is 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'.

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 2017 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, 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, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

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: 24/8/17

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
TURNOVER		1,633,868	1,445,477
Cost of sales		296,172	231,275
GROSS PROFIT		1,337,696	1,214,202
Administrative expenses		705,537	620,021
OPERATING PROFIT		632,159	594,181
Gift aid donations	4	629,500	587,000
		2,659	7,181
Interest payable and similar expenses		581	588
PROFIT BEFORE TAXATION		2,078	6,593
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		2,078	6,593

The notes form part of these financial statements

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		48,634		41,249
CURRENT ASSETS					
Stocks	6	8,591		10,671	
Debtors	7	106,234		64,440	
Cash at bank		6,887		6,476	
		<u>121,712</u>		<u>81,587</u>	
CREDITORS					
Amounts falling due within one year	8	158,563		107,317	
NET CURRENT LIABILITIES			<u>(36,851)</u>		<u>(25,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,783		15,519
CREDITORS					
Amounts falling due after more than one year	9		969		6,783
NET ASSETS			<u>10,814</u>		<u>8,736</u>
CAPITAL AND RESERVES					
Called up share capital	12		6		6
Retained earnings			10,808		8,730
SHAREHOLDERS' FUNDS			<u>10,814</u>		<u>8,736</u>

The financial statements have been prepared in accordance with the provisions of Part 13 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23/8/17 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 2017

1. STATUTORY INFORMATION

Willowbrook Hospice Trading Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year. The transition to FRS 102 has not affected the reported financial position and performance of the company.

Turnover

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

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred in respect of the transaction can be measured reliably.

Lottery income is accounted for in respect of those draws that have taken place in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

Stocks

Stock of retail goods is included at the lower of cost or net realisable value on a first in first out basis. Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the directors consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record those items until they are sold and undertaking a stock take would incur undue cost for the company which far outweighs the benefits.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Employee benefits

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

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2016 - 18).

4. GIFT AID DONATIONS

	2017	2016
	£	£
Gift aid donations	<u>(629,500)</u>	<u>(587,000)</u>

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

5. TANGIBLE FIXED ASSETS

	Shop fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	75,441	32,895	10,037	118,373
Additions	23,691	-	1,504	25,195
At 31 March 2017	<u>99,132</u>	<u>32,895</u>	<u>11,541</u>	<u>143,568</u>
DEPRECIATION				
At 1 April 2016	51,518	17,524	8,082	77,124
Charge for year	11,887	4,611	1,312	17,810
At 31 March 2017	<u>63,405</u>	<u>22,135</u>	<u>9,394</u>	<u>94,934</u>
NET BOOK VALUE				
At 31 March 2017	<u>35,727</u>	<u>10,760</u>	<u>2,147</u>	<u>48,634</u>
At 31 March 2016	<u>23,923</u>	<u>15,371</u>	<u>1,955</u>	<u>41,249</u>

Included in the cost of motor vehicles are assets held under hire purchase contracts amounting to £18,445 (2016 - £18,445). At the balance sheet date accumulated depreciation on these assets amounted to £7,685 (2016 - £3,074).

6. STOCKS

	2017	2016
	£	£
Stocks	<u>8,591</u>	<u>10,671</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	21,590	22,938
VAT	9,960	3,872
Prepayments and accrued income	74,684	37,630
	<u>106,234</u>	<u>64,440</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank account	287	1,776
Hire purchase contracts	5,814	5,814
Trade creditors	3,754	1,980
Social security and other taxes	6,603	4,668
Other creditors	1,990	1,840
Amounts due to Willowbrook Hospice	73,590	30,483
Accruals and deferred income	66,525	60,756
	<u>158,563</u>	<u>107,317</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	969	6,783
	<u>969</u>	<u>6,783</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	960	9,225
Between one and five years	36,742	19,145
In more than five years		
	<u>37,702</u>	<u>28,370</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	6,783	12,597
	<u>6,783</u>	<u>12,597</u>

The hire purchase liabilities are secured against the assets to which they relate.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
6	Ordinary	£1	6	6
			<u>6</u>	<u>6</u>

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

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	£	2016	£
	£	£	£	£
Turnover				
Shop sales	976,406		864,098	
Lottery income	613,403		548,127	
Sale of goods	44,059		33,252	
	<u>1,633,868</u>	1,633,868	<u>1,445,477</u>	1,445,477
Cost of sales				
Opening stock	10,671		10,126	
Purchase of goods	25,777		26,800	
Lottery prizes	104,000		106,000	
Lottery expenses	164,315		99,020	
	<u>304,763</u>		<u>241,946</u>	
Closing stock	(8,591)		(10,671)	
		<u>296,172</u>		<u>231,275</u>
GROSS PROFIT		1,337,696		1,214,202
Expenditure				
Rent and rates	165,248		149,128	
Insurance	9,544		8,426	
Light and heat	17,097		20,106	
Salaries and national insurance	363,074		316,392	
Pensions	7,438		6,969	
Equipment hire	12,178		11,877	
Telephone	8,803		7,699	
Post and stationery	7,264		3,259	
Advertising	2,543		821	
Motor expenses	21,171		16,659	
Repairs and renewals	15,574		12,139	
Management charges	-		1,766	
Sundry expenses	22,798		22,732	
Accountancy	2,420		2,350	
Legal and professional fees	790		761	
Waste disposal	9,361		949	
Auditors' remuneration	2,000		1,950	
Depreciation of tangible fixed assets	17,810		17,574	
Profit on sale of tangible fixed assets	-		(300)	
Bank charges	20,424		18,764	
Hire purchase interest	581		588	
Gift aid donations	629,500		587,000	
	<u>1,335,618</u>	1,335,618	<u>1,207,609</u>	1,207,609
NET PROFIT		<u>2,078</u>		<u>6,593</u>

This page does not form part of the statutory financial statements

