

**WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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

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FOR THE YEAR ENDED 31 MARCH 2018**

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WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

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

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 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;

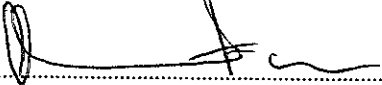
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

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:


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Mrs C A Pilkington - Secretary

Date: 26/9/18

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

Opinion

We have audited the financial statements of Willowbrook Hospice Trading Company Limited (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, 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 UK, including the FRC'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 in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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. 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

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.

Responsibilities of directors

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

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

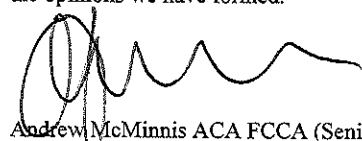
Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors 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. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.



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: 27/9/18

WILLOWBROOK HOSPICE TRADING COMPANY
LIMITED (REGISTERED NUMBER: 02852669)

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
TURNOVER		1,876,590	1,633,868
Cost of sales		301,361	296,172
GROSS PROFIT		1,575,229	1,337,696
Administrative expenses		882,202	705,537
		693,027	632,159
Other operating income		59,783	-
OPERATING PROFIT		752,810	632,159
Gift aid donations	4	746,115	629,500
		6,695	2,659
Interest payable and similar expenses		581	581
PROFIT BEFORE TAXATION		6,114	2,078
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		6,114	2,078

The notes form part of these financial statements


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

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		51,384		48,634
CURRENT ASSETS					
Stocks	6	11,280		8,591	
Debtors	7	130,275		106,234	
Cash at bank		41,093		6,887	
		182,648		121,712	
CREDITORS					
Amounts falling due within one year	8	217,104		158,563	
NET CURRENT LIABILITIES			(34,456)		(36,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,928		11,783
CREDITORS					
Amounts falling due after more than one year	9		-		969
NET ASSETS			16,928		10,814
CAPITAL AND RESERVES					
Called up share capital	12		6		6
Retained earnings			16,922		10,808
SHAREHOLDERS' FUNDS			16,928		10,814

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26/9/18 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 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 2018**

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 23 (2017 - 20).

4. GIFT AID DONATIONS

	2018 £	2017 £
Gift aid donations	(746,115)	(629,500)

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 2017	99,132	32,895	11,541	143,568
Additions	1,434	23,099	-	24,533
Disposals	-	(10,950)	-	(10,950)
At 31 March 2018	<u>100,566</u>	<u>45,044</u>	<u>11,541</u>	<u>157,151</u>
DEPRECIATION				
At 1 April 2017	63,405	22,135	9,394	94,934
Charge for year	13,465	7,299	1,019	21,783
Eliminated on disposal	-	(10,950)	-	(10,950)
At 31 March 2018	<u>76,870</u>	<u>18,484</u>	<u>10,413</u>	<u>105,767</u>
NET BOOK VALUE				
At 31 March 2018	<u>23,696</u>	<u>26,560</u>	<u>1,128</u>	<u>51,384</u>
At 31 March 2017	<u>35,727</u>	<u>10,760</u>	<u>2,147</u>	<u>48,634</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>11,280</u>	<u>8,591</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	65,454	21,590
VAT	6,442	9,960
Prepayments and accrued income	58,379	74,684
	<u>130,275</u>	<u>106,234</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Bank account	-	287
	Hire purchase contracts	969	5,814
	Trade creditors	7,175	3,754
	Social security and other taxes	5,938	6,603
	Other creditors	3,675	1,990
	Amounts due to Willowbrook Hospice	133,479	73,590
	Accruals and deferred income	65,868	66,525
		<u>217,104</u>	<u>158,563</u>

9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
		£	£
	Hire purchase contracts	-	969
		<u>-</u>	<u>969</u>

10.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2018	2017
		£	£
	Within one year	6,317	960
	Between one and five years	14,300	36,742
		<u>20,617</u>	<u>37,702</u>

11.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2018	2017
		£	£
	Hire purchase contracts	969	6,783
		<u>969</u>	<u>6,783</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:	2018	2017
				£	£
	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 2018**

	2018		2017	
	£	£	£	£
Turnover				
Shop sales	1,122,356		976,406	
Lottery income	702,212		613,403	
Sale of goods	52,022		44,059	
	<u>1,876,590</u>		<u>1,633,868</u>	
Cost of sales				
Opening stock	8,591		10,671	
Purchase of goods	29,265		25,777	
Lottery prizes	104,000		104,000	
Lottery expenses	170,785		164,315	
	<u>312,641</u>		<u>304,763</u>	
Closing stock	(11,280)		(8,591)	
		<u>301,361</u>		<u>296,172</u>
GROSS PROFIT		<u>1,575,229</u>		<u>1,337,696</u>
Other income				
Government grants		59,783		-
		<u>1,635,012</u>		<u>1,337,696</u>
Expenditure				
Rent and rates	160,469		165,248	
Insurance	10,188		9,544	
Light and heat	23,364		17,097	
Salaries and national insurance	495,322		363,074	
Pensions	10,308		7,438	
Equipment hire	11,856		12,178	
Telephone	10,027		8,803	
Post and stationery	4,468		7,264	
Advertising	3,764		2,543	
Motor expenses	33,758		21,171	
Repairs and renewals	27,249		15,574	
Sundry expenses	24,802		22,798	
Accountancy	1,490		2,420	
Legal and professional fees	627		790	
Waste disposal	17,815		9,361	
Auditors' remuneration	2,000		2,000	
Depreciation of tangible fixed assets	21,783		17,810	
Profit on sale of tangible fixed assets	(400)		-	
Bank charges	23,312		20,424	
Hire purchase interest	581		581	
Gift aid donations	746,115		629,500	
		<u>1,628,898</u>		<u>1,335,618</u>
NET PROFIT		<u><u>6,114</u></u>		<u><u>2,078</u></u>

This page does not form part of the statutory financial statements