

**PEACE HOSPICE SHOPS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**Registered Number: 02908934**

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**PEACE HOSPICE SHOPS LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2015**

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**PEACE HOSPICE SHOPS LIMITED**

**COMPANY INFORMATION**

**YEAR ENDED 31 MARCH 2015**

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**DIRECTORS**

Mr P Mitchell	(resigned 12 January 2015)
Mr C Piers	
Mrs B Chadwick	
Mr J Kesanto	(appointed 18 May 2015)
Mr R Amin, Chairman	(appointed 12 May 2014, resigned 18 May 2015)

**REGISTERED OFFICE AND BUSINESS ADDRESS**

The Peace Hospice  
Peace Drive  
Watford  
Hertfordshire  
WD17 3PH

**REGISTERED NUMBER**

02908934 (England and Wales)

**AUDITORS**

haysmacintyre  
Chartered Accountants & Registered Auditors  
26 Red Lion Square  
London  
WC1R 4AG

# **PEACE HOSPICE SHOPS LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2015**

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

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of running Charity Shops for the benefit of The Peace Hospice.

#### **DIRECTORS**

The directors during the year under review were:

Mr P Mitchell  
Mr C Piers  
Mrs B Chadwick

No director held any beneficial interest in the issued share capital of the company at any time.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 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.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**PEACE HOSPICE SHOPS LIMITED**

**DIRECTORS' REPORT (continued)**

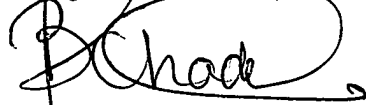
**FOR THE YEAR ENDED 31 MARCH 2015**

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**AUDITORS**

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

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and was approved by the Board of Directors on 6 October 2015 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B Chadwick', written over a horizontal line.

**Mrs B Chadwick**  
**Director**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEACE HOSPICE SHOPS LIMITED

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We have audited the financial statements of Peace Hospice Shops Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. 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 an Auditor's 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.

### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### 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 result 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 the information given in the Directors' Report 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.
- 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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Murtaza Jessa**

Senior statutory auditor

for and on behalf of haysmacintyre, Statutory Auditors

Date: 6 October 2015

26 Red Lion Square  
London  
WC1R 4AG

**PEACE HOSPICE SHOPS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		1,562,429	1,714,333
Cost of sales		(173,336)	(187,554)
<b>GROSS PROFIT</b>		1,389,093	1,526,779
Administrative expenses		(1,136,829)	(1,111,081)
<b>OPERATING PROFIT</b>		252,264	415,698
Interest receivable and similar income		558	834
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE GIFT AID</b>	2	252,822	416,532
Gift aid donations		(252,822)	(416,532)
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	-
Profit brought forward		18,171	18,171
<b>RETAINED PROFIT CARRIED FORWARD</b>		£18,171	£18,171

The notes on pages 7 to 9 form part of these financial statements

**PEACE HOSPICE SHOPS LIMITED (Company number 02908934)**

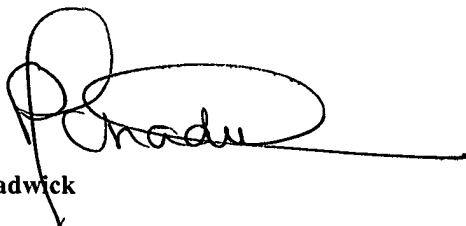
**BALANCE SHEET**

**AS AT 31 MARCH 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	4	43,854	53,475
<b>CURRENT ASSETS</b>			
Stocks		-	-
Debtors	5	82,096	73,598
Cash at bank and in hand		90,017	158,488
		<u>172,113</u>	<u>232,086</u>
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(197,794)</u>	<u>(267,388)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(25,681)</u>	<u>(35,302)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£18,173</u>	<u>£18,173</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account		18,171	18,171
<b>SHAREHOLDERS' FUNDS</b>		<u>£18,173</u>	<u>£18,173</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on 6 October 2015 and were signed below on its behalf by:



**Mrs B Chadwick**  
**Director**

The notes on pages 7 to 9 form part of these financial statements



# PEACE HOSPICE SHOPS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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### 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).

#### Turnover

Turnover represents sales of goods and lottery income. The company is registered as a VAT group together with its parent company Peace Hospice Care.

#### Tangible fixed assets

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

Equipment - 25% on cost (equipment in shops with a lease of less than four years is written off over the length of the lease)

Motor vehicles – 20% on cost

#### Stock

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

#### Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### Pensions

The company operates defined contribution individual personal pension plans. The assets of these schemes are held separately from those of the company in individual funds for each member. Contributions payable for the year are charged in the profit and loss account.

#### Lottery income and expenditure

Lottery income is apportioned to the period to which it relates with amounts received for future draws carried forward as a creditor. Lottery expenditure is charged in the profit and loss account as it is incurred.

### 2. OPERATING PROFIT

	2015	2014
	£	£
The operating profit is stated after charging:		
Depreciation – owned assets	33,132	53,530
Auditors' remuneration	4,800	4,000
Other fees payable to the entity	3,000	1,050
Pension costs	6,953	4,266
Rent payable	285,997	276,495

### 3. TAXATION

The company pays over its profits by means of gift aid to the parent undertaking, Peace Hospice Care, which is a registered charity. Therefore no liability to corporation tax arises on this company's results.

**PEACE HOSPICE SHOPS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

<b>4. TANGIBLE FIXED ASSETS</b>	<b>Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
At 1 April 2014	253,344	37,643	290,987
Additions	25,528	-	25,528
At 31 March 2015	278,872	37,643	316,515
<b>Depreciation</b>			
At 1 April 2014	204,957	32,555	237,512
Charge for year	31,230	3,919	35,149
At 31 March 2015	236,187	36,474	272,661
<b>Net Book Value</b>			
At 31 March 2015	£42,685	£1,169	£43,854
At 31 March 2014	£48,387	£5,088	£53,475
<b>5. DEBTORS: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>	
Other debtors	5,676	6,348	
Prepayments	64,554	60,985	
VAT repayable	11,866	6,265	
	£82,096	£73,598	
<b>6. CREDITORS: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>	
Trade creditors	31,844	28,138	
Amounts owed to group company	81,562	148,004	
Other creditors	50,006	51,456	
Accrued expenses	34,382	39,790	
	£197,794	£267,388	
<b>7. CALLED UP SHARE CAPITAL</b>	<b>2015 £</b>	<b>2014 £</b>	
<b>Authorised</b>			
100 ordinary shares of £1 each	£100	£100	
<b>Allotted, called up and fully paid</b>			
2 ordinary shares of £1	£2	£2	

**PEACE HOSPICE SHOPS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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**8. OPERATING LEASE COMMITMENTS**

**2015**  
**£**

**2014**  
**£**

The following payments are committed to be paid within one year on land and buildings, with leases expiring:

Less than one year	25,000	6,800
Between one and two years	65,300	50,000
Between two and five years	18,500	80,300
In more than five years	136,800	123,300
	<u>£245,600</u>	<u>£260,400</u>

**9. ULTIMATE PARENT COMPANY**

The ultimate controlling party is Peace Hospice Care, a company incorporated in the United Kingdom limited by guarantee and a registered charity. Peace Hospice Care is the company's immediate and ultimate parent undertaking. Consolidated accounts are available from Peace Hospice Care by writing to their registered office.

**10. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

**PEACE HOSPICE SHOPS LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2015**

	2015		2014	
	£	£	£	£
<b>INCOME</b>				
Sales	1,272,732		1,455,571	
Sales of Christmas items (via catalogue)	1,012		4,740	
Lottery income	288,685		254,022	
		1,562,429		1,714,333
<b>COST OF SALES</b>				
Opening stock	-		5,112	
Purchases	28,416		30,017	
Lottery prizes	78,250		77,890	
Printing	2,197		1,746	
Lottery running fees	51,297		58,282	
E-Bay expenses	13,176		14,507	
	173,336		187,554	
Closing stock	-		-	
		(173,336)		(187,554)
<b>GROSS PROFIT</b>		1,389,093		1,526,779
<b>OTHER INCOME</b>				
Deposit account interest		558		834
		1,389,651		1,527,613
<b>ADMINISTRATION COSTS</b>				
Wages and NIC	602,067		608,010	
Pensions	6,953		4,266	
Telephone	16,043		13,129	
Post and stationery	1,562		784	
Subsistence/travelling	4,902		6,674	
Sundry expenses	8,032		9,143	
Auditors remuneration	6,850		4,000	
Commission paid	4,504		5,085	
Advertising	134		130	
Shop consumables	10,839		13,840	
Rent and service charges	285,997		276,495	
Rates and water	2,790		13,237	
Insurance	10,132		10,371	
Light and heat	17,166		19,767	
Repairs to property	46,716		(7,678)	
Recruitment and training	1,653		50	
Refuse collection	18,837		17,280	
Legal and professional fees	8,409		4,436	
Van hire and fuel	10,492		12,602	
Licences	3,503		4,048	
Shops set up costs	13,225		19,303	
		(1,080,806)		(1,034,972)
Carried forward		557,790		492,641

**PEACE HOSPICE SHOPS LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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	<b>2015</b>		<b>2014</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward		557,790		492,641
<b>FINANCE COSTS</b>				
Bank charges	22,893		22,579	
		(22,893)		(22,579)
		534,897		470,062
<b>DEPRECIATION</b>				
Fixtures and fittings		(31,230)		(45,616)
Motor vehicles		(1,900)		(7,914)
<b>NET PROFIT BEFORE GIFT AID DONATION</b>		<b>£501,767</b>		<b>£416,532</b>