

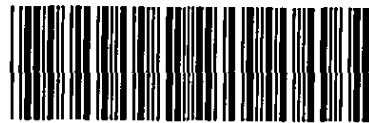
Company Registration No 889191

**MENCAP LIMITED**

**Report and Financial Statements**

**31 March 2011**

SATURDAY



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# **MENCAP LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2011**

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## **MENCAP LIMITED**

### **OFFICERS AND PROFESSIONAL ADVISERS**

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#### **Directors**

A Dyckhoff  
S Kelly  
J Tranter

#### **Secretary**

J Tranter

#### **Registered Office**

123 Golden Lane  
London  
EC1Y 0RT

#### **Bankers**

Barclays Bank Plc  
Level 28  
1 Churchill Place  
London  
E14 5HP

#### **Auditor**

Crowe Clark Whitehill LLP  
St Bride's House  
10 Salisbury Square  
London EC4Y 8EH

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**DIRECTORS' REPORT**

This directors' report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime

The directors present their annual report and the audited financial statements for the year ended 31 March 2011

**Activities**

The principal activity of the company during the year remained the retailing of cards and gifts

**Review of results and future prospects**

The results for the year to 31 March 2011 are set out in the attached financial statements. The company made a small profit in the current year. The directors intend to continue with the present activities of the company.

**Directors**

The following directors served during the year and to the date of signing this report:

A Dyckhoff  
S Kelly  
J Tranter

**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 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 judgments 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 ensuring that adequate accounting records are maintained 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 ensuring their proper application in accordance with company law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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**DIRECTORS' REPORT**

The following statements have been affirmed by each of the directors of the company

- so far as each director is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'J Tranter', with a horizontal line drawn underneath it.

J Tranter  
Secretary

13 July 2011

## **MENCAP LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MENCAP LIMITED**

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We have audited the financial statements of Mencap Limited (company number 889191) for the year ended 31 March 2011 set out on pages 6 to 10

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)

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 auditor**

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. 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.

We read all the information in the Directors' Report to identify material inconsistencies with the audited financial statements. 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 2011 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:

## MENCAP LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MENCAP LIMITED

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- 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



Tim Baines  
Senior Statutory Auditor  
For and on behalf of  
**Crowe Clark Whitehill LLP**  
Statutory Auditor  
London

Date 13 July 2011

## MENCAP LIMITED

### PROFIT AND LOSS ACCOUNT YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
<b>TURNOVER</b>	1	101,146	129,244
Cost of sales		(81,715)	(105,163)
<b>GROSS PROFIT</b>		19,431	24,081
Administration expenses		(10,780)	(55,346)
<b>OPERATING PROFIT/(LOSS)</b>	2	8,651	(31,265)
Payment under Gift Aid	3	-	-
Result for the year		8,651	(31,265)
Profit and loss account brought forward		(89,569)	(58,304)
Profit and loss account carried forward		(80,918)	(89,569)

The turnover and operating profit in the current and preceding financial years derive from continuing activities

There are no recognised gains and losses or other movements in shareholders' funds for the current financial year other than as stated in the profit and loss account. Accordingly no Statement of Total Recognised Gains or Losses is presented

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



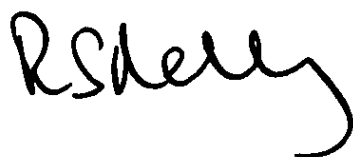
# MENCAP LIMITED

## BALANCE SHEET YEAR ENDED 31 MARCH 2011

	Note	£	2011 £	£	2010 £
<b>CURRENT ASSETS</b>					
Stocks – finished goods		13,165		12,983	
Debtors	6	10,737		18,762	
Cash at bank and in hand		91,925		76,589	
			115,827		108,334
<b>CREDITORS: amounts falling due within one year</b>					
	7		(196,743)		(197,901)
<b>NET CURRENT LIABILITIES</b>					
			(80,916)		(89,567)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account			(80,918)		(89,569)
<b>SHAREHOLDERS' FUNDS</b>					
	9		(80,916)		(89,567)

These financial statements were approved by the Board of Directors and authorised for issue on 13 July 2011

Signed on behalf of the Board of Directors



**S Kelly**  
Director

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

## MENCAP LIMITED

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2011

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#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The particular accounting policies adopted are described below:

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Turnover

Turnover arises from the company's principal activity carried out in England, Wales and Northern Ireland. All income is recognised in the statement of financial activities when the conditions for income receipt have been met and there is reasonable assurance of income receipt.

##### Stocks

Stocks, which comprise stationery and goods for resale, are stated at the lower of cost and net realisable value.

##### Deferred tax

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

##### Going concern

The financial statements have been prepared on a going concern basis as Mencap considers that it has adequate resources to continue in operational existence for the foreseeable future.

#### 2. OPERATING LOSS

	2011 £	2010 £
Operating loss is stated after charging		
Auditor's remuneration – audit fees	2,600	2,600

#### 3. PAYMENT UNDER GIFT AID

The company covenants to pay over its taxable profit for any year to The Royal Mencap Society. The company did not make any payment under Gift Aid to The Royal Mencap Society for the year ended 31 March 2011 due to its profit being offset against previous years' tax losses.

#### 4. EMPLOYEES

All staff engaged in the activities of the company are employed by The Royal Mencap Society who charge the company with the actual staff costs incurred. The company thus has no employees. None of the directors received any remuneration during the year for their services to this company (2010 - £nil).

## MENCAP LIMITED

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2011

#### 5. TAXATION

The company did not incur a tax charge against its profits due to offset against tax losses

#### 6. DEBTORS

	2011 £	2010 £
Trade debtors	10700	519
Other debtors	37	6,343
Prepayments and accrued income	0	11,900
	<u>10,737</u>	<u>18,762</u>

#### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	1,603	422
Other creditors	8,291	0
Amounts owed to group undertakings	184,249	194,204
Accruals and deferred income	2,600	3,275
	<u>196,743</u>	<u>197,901</u>

#### 8. CALLED UP SHARE CAPITAL

	2011 £	2010 £
Called up, allotted and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Result for the financial year	8,651	(31,265)
Opening shareholders' funds	<u>(89,567)</u>	<u>(58,302)</u>
Closing shareholders' funds	<u>(80,916)</u>	<u>(89,567)</u>

#### 10. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

In the opinion of the directors the ultimate parent company and controlling party of the company is The Royal Mencap Society, a company registered in England and Wales. That company heads the smallest and largest groups for which consolidated accounts are prepared. Copies of the group financial statements of The Royal Mencap Society may be obtained from Mencap National Centre, 123 Golden Lane, London EC1Y 0RT.

#### 11. CASH FLOW STATEMENT

Advantage has been taken of the exemption from preparing a cash flow statement under Financial Reporting Standard FRS1 (Revised 1996) "Cash Flow Statements".

## **MENCAP LIMITED**

### **NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2011**

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#### **12. RELATED PARTIES**

Mencap Limited has taken advantage of the exemption within FRS 8 "Related Party Disclosures" from disclosure of transactions in the financial statements of wholly owned subsidiary undertakings

Related parties of Mencap Limited are The Royal Mencap Society and its other wholly owned subsidiaries