

HELP THE AGED (MAIL ORDER) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2000

Registered Number: 893588



HELP THE AGED (MAIL ORDER) LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2000

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HELP THE AGED (MAIL ORDER) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2000

DIRECTORS

C.M. Lake CBE
K.R. Hickey
C.Cryne

SECRETARY

K.R. Hickey

REGISTERED OFFICE

St. James's Walk,
London, EC1R 0BE.

BANKERS

Barclays Bank Plc
Pall Mall Corporate Banking Group
50 Pall Mall,
PO Box 15162
London SW1A 1QB

AUDITORS

Hays Allan
Chartered Accountants
Southampton House
317 High Holborn
London
WC1V 7NL

HELP THE AGED (MAIL ORDER) LIMITED

DIRECTORS' REPORT

YEAR ENDED 30TH APRIL 2000

The directors present their annual report together with the audited financial statements of the company for the year ended 30th April 2000.

REVIEW OF THE BUSINESS

The main activities of the Company include the sale of Personal Aid products and seasonal gifts by Mail Order catalogue and the supply of fuel and power.

The Mail Order company continued to build on the previous year's success. Significantly, acquisitions and retention costs were reduced by the increased database marketing.

The amount payable to Help the Aged under deed of covenant amounted to £93,461 (1999: £122,223) resulting in a profit for the year of £1,142 (1999: loss £18,809).

The directors do not propose the payment of a dividend.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY

Directors of the company during the year were:

C.M. Lake CBE

K.R. Hickey (Appointed 1st June 1999)

J.M. South (Resigned 31st August 1999)

S.D. Burgess (Resigned 1st June 1999)

C. Cryne (Appointed 31st August 1999)

None of the directors have any interest in the share capital of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

HELP THE AGED (MAIL ORDER) LIMITED

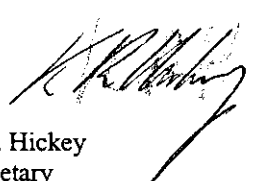
DIRECTORS' REPORT (continued)

YEAR ENDED 30TH APRIL 2000

AUDITORS

The auditors Hays Allan have expressed their willingness to continue in office and offer themselves for re-election.

BY ORDER OF THE BOARD

X  X
K.R. Hickey
Secretary

20th July 2000

**AUDITORS' REPORT TO THE MEMBERS OF
HELP THE AGED (MAIL ORDER) LIMITED**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

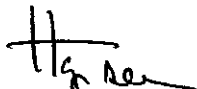
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Hays Allan
Chartered Accountants
Registered Auditors

Southampton House
317 High Holborn
London
WC1V 7NL

20th July 2000

HELP THE AGED (MAIL ORDER) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH APRIL 2000**

	Note	£	2000 £	£	1999 £
TURNOVER	2		485,116		677,184
Cost of sales			288,747		459,772
GROSS PROFIT			<u>196,369</u>		<u>217,412</u>
Distribution costs		86,603		125,746	
Administration costs		113,037		110,475	
		<u> </u>	199,640	<u> </u>	236,221
OPERATING LOSS	5		<u>(3,271)</u>		<u>(18,809)</u>
Other income	3		97,874		122,223
			<u> </u>		<u> </u>
PROFIT ON ORDINARY ACTIVITIES			94,603		103,414
Deed of covenant payable			93,461		122,223
			<u> </u>		<u> </u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES FOR THE YEAR			1,142		(18,809)
Taxation			-		-
			<u> </u>		<u> </u>
RETAINED PROFIT/(LOSS) FOR THE YEAR			<u>£1,142</u>		<u>£(18,809)</u>

Turnover and operating loss are wholly derived from continuing activities.

All recognised gains and losses are included in the profit and loss account.

A separate movement of shareholders' funds statement is not provided as there are no changes for the current or previous year other than the retained profit in the profit and loss account.

HELP THE AGED (MAIL ORDER) LIMITED

BALANCE SHEET

AT 30TH APRIL 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Investments	6		120		120
CURRENT ASSETS					
Stock	7	16,968		32,344	
Debtors: Amounts falling due within one year	8	86,414		93,378	
Debtors: Amounts falling due after more than one year	8	194,415		194,415	
Cash at bank, building societies and in hand		1,575,283		1,719,620	
		<u>1,873,080</u>		<u>2,039,757</u>	
CREDITORS: Amounts falling due within one year	9	(329,701)		(356,166)	
NET CURRENT ASSETS			1,543,379		1,683,591
CREDITORS: Amounts falling due after more than one year	10		(2,013,199)		(2,154,553)
			<u>£(469,700)</u>		<u>£(470,842)</u>
CAPITAL AND RESERVES					
Called up share capital	11		67,100		67,100
Profit and loss account	12		(536,800)		(537,942)
Equity shareholders' funds			<u>£(469,700)</u>		<u>£(470,842)</u>

Approved on behalf of the board on 20th July 2000.

C.M. Lake - Director

K.R. Hickey - Director

HELP THE AGED (MAIL ORDER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2000

1. ACCOUNTING POLICIES

a) Accounting basis

The financial statements have been prepared on the historical cost basis and in accordance with applicable accounting standards.

The financial statements have been prepared on a going concern basis assuming the continuing support of the parent undertaking.

b) Stock

Stock of finished goods has been valued at the lower of cost and net realisable value.

2. TURNOVER	2000 £	1999 £
Sales of Christmas cards, commodities and novelties	343,761	528,643
Supply of fuel and power	141,355	148,541
	<u>£485,116</u>	<u>£677,184</u>

3. OTHER INCOME

Interest receivable	<u>£97,874</u>	<u>£122,223</u>
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4. STAFF NUMBERS AND COSTS

Other than the directors who received no emoluments, no staff are directly employed.

5. OPERATING LOSS

This is stated after charging:

Auditors' remuneration	<u>£2,400</u>	<u>£2,350</u>
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HELP THE AGED (MAIL ORDER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30TH APRIL 2000

6.	INVESTMENTS	2000 £	1999 £
	Shares in subsidiary undertakings	<u>£120</u>	<u>£120</u>
	Subsidiary undertakings	Registered in	Percentage of share capital held
	Charity Lotteries Limited	England and Wales	100%
	Payroll Giving Limited	England and Wales	100%
	Consolidated accounts have not been prepared for the above subsidiaries as the company is exempt under S228 of the Companies Act 1995 from preparing group accounts.		
7.	STOCK	2000 £	1999 £
	Goods for resale	<u>£16,968</u>	<u>£32,344</u>
8.	DEBTORS: Amounts falling due within one year		
	Other debtors	86,414	76,479
	Amount due from group undertaking	-	16,899
		<u>£86,414</u>	<u>£93,378</u>
	DEBTORS: Amounts falling due after more than one year		
	Amount due from group undertaking	<u>£194,415</u>	<u>£194,415</u>
9.	CREDITORS: Amounts falling due within one year		
	Amount due under deed of covenant to group undertaking	93,461	94,112
	Trade creditors	18,471	47,855
	Amount due to group undertakings	11,082	3,218
	Accruals and deferred income	191,759	164,581
	VAT payable	14,928	18,289
	Income tax payable	-	28,111
		<u>£329,701</u>	<u>£356,166</u>

HELP THE AGED (MAIL ORDER) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 30TH APRIL 2000**

10.	CREDITORS: Amounts falling due after more than one year	2000	1999
		£	£
	Accruals and deferred income	<u>£2,013,199</u>	<u>£2,154,553</u>
11.	SHARE CAPITAL		
	Authorised, issued and fully paid: 67,100 £1 ordinary shares	<u>£67,100</u>	<u>£67,100</u>
12.	PROFIT AND LOSS ACCOUNT		
	At 1st May 1999	(537,942)	(519,133)
	Profit/(Loss) for the year	1,142	(18,809)
	At 30th April 2000	<u>£(536,800)</u>	<u>£(537,942)</u>
13.	PARENT UNDERTAKING		

The parent undertaking is Help The Aged whose accounts are available to the public from Companies House Registration Office, Companies House, Crown Way, Cardiff CF4 3UZ.

HELP THE AGED (MAIL ORDER) LIMITED**DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 30TH APRIL 2000**

	£	2000 £	£	1999 £
Sales		485,116		677,184
Cost of Sales:				
Opening stock	32,344		83,410	
Purchases	273,371		408,706	
	<u>305,715</u>		<u>492,116</u>	
Closing stock	16,968		32,344	
	<u></u>	288,747	<u></u>	459,772
Gross Profit		<u>196,369</u>		<u>217,412</u>
Interest receivable		97,874		122,223
		<u>294,243</u>		<u>339,635</u>
Promotion and distribution expenses		86,603		125,746
Administration expenses:				
Occupancy	814		1,832	
Salaries	103,057		100,922	
Car and travel expenses	2,528		2,941	
Telephone	1,024		565	
Webb Ivory set up	-		-	
Miscellaneous	-		-	
Stationery	-		-	
	<u></u>	107,423	<u></u>	106,260
Financial expenses:				
Audit, accountancy and taxation	5,073		3,060	
Bank charges	541		1,155	
Legal and professional fees	-		-	
	<u></u>	5,614	<u></u>	4,215
		<u>94,603</u>		<u>103,414</u>
Deed of Covenant payable		93,461		122,223
Profit/(Loss) for the year		<u>£1,142</u>		<u>£(18,809)</u>

This page does not form part of the audited financial statements.