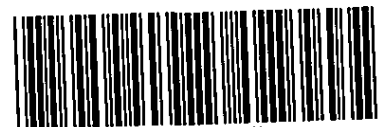


02775096

**Report of the Directors and  
Financial Statements for the Year Ended 31 March 2013  
for  
Butterwick Hospice Retail Limited**

TUESDAY



\*A2NXCDMH\*

A33

24/12/2013

#120

COMPANIES HOUSE

**Butterwick Hospice Retail Limited**

**Company Information  
for the Year Ended 31 March 2013**

---

**DIRECTORS:**

G Leggatt-Chidgey  
Mrs B S Blakey  
J P Bury

**SECRETARY:**

B Brown

**REGISTERED OFFICE**

Middlefield Road  
Stockton on Tees  
Cleveland  
TS19 8XN

**REGISTERED NUMBER:**

02775096 (England and Wales)

**AUDITORS**

Davies Tracey  
Chartered Accountants and Statutory Auditors  
Swan House  
Westpoint Road  
Teesdale Business Park  
Stockton on Tees  
TS17 6BP

The directors present their report with the financial statements of the company for the year ended 31 March 2013

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the operation of retail charity shops selling donated goods and merchandise

**REVIEW OF BUSINESS**

The company paid Butterwick Limited (Registered Charity No 1044816) £78 538 under gift aid in the year

Thanks are due to all staff and volunteers without whom the company would be unable to generate the income for the Butterwick Hospice

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report

G Leggatt-Chidgey

Mrs B S Blakey

J P Bury

**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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

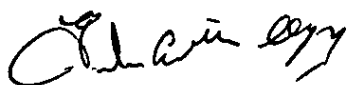
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies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

**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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD**



G Leggatt-Chidgey - Director

Date 20.12.13

**Report of the Independent Auditors to the Members of  
Butterwick Hospice Retail Limited**

---

We have audited the financial statements of Butterwick Hospice Retail Limited for the year ended 31 March 2013 on pages four to eight. 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 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. 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 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Report of the Directors 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, 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 in preparing the Report of the Directors.

*Davies Tracey*

Craig McBride (Senior Statutory Auditor)  
for and on behalf of Davies Tracey  
Chartered Accountants and Statutory Auditors  
Swan House  
Westpoint Road  
Teesdale Business Park  
Stockton on Tees  
TS17 6BP

Date 20/12/13

**Butterwick Hospice Retail Limited****Profit and Loss Account  
for the Year Ended 31 March 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		<b>701,412</b>	<b>794,334</b>
Cost of sales		<u>43,104</u>	<u>26,738</u>
<b>GROSS PROFIT</b>		<b>658,308</b>	<b>767,596</b>
Administrative expenses		<u>580,018</u>	<u>653,002</u>
		<b>78,290</b>	<b>114,594</b>
Other operating income		<u>248</u>	<u>11,621</u>
<b>OPERATING PROFIT</b>	2	<b>78,538</b>	<b>126,215</b>
Payments to parent undertaking under gift aid		<u>78,538</u>	<u>126,215</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>-</b>	<b>-</b>
Tax on profit on ordinary activities	3	<u>807</u>	<u>2,545</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(807)</u></b>	<b><u>(2,545)</u></b>

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	5	23,760	32,885
<b>CURRENT ASSETS</b>			
Stocks		20,692	21,112
Debtors	6	68,879	79,198
Cash at bank		18,190	4,187
		<u>107,761</u>	<u>104,497</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>100,252</u>	<u>104,430</u>
<b>NET CURRENT ASSETS</b>		<u>7,509</u>	<u>67</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>31,269</u>	<u>32,952</u>
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>2,258</u>	<u>3,134</u>
<b>NET ASSETS</b>		<u><u>29,011</u></u>	<u><u>29,818</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Profit and loss account	11	<u>29,009</u>	<u>29,816</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>29,011</u></u>	<u><u>29,818</u></u>

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

The financial statements were approved by the Board of Directors on 20/12/13 and were signed on its behalf by

J P Bury - Director

Beverley Blaney  
Mrs B S Blaney - Director

The notes form part of these financial statements

## 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 income received from the sale of donated goods and merchandise, exclusive of VAT where applicable

### Tangible fixed assets

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

Short leasehold	- in accordance with the lease
Office equipment	- 20% on cost
Motor vehicles	- 25% on cost

### Stocks

Stocks of unsold donated goods are not valued for Balance Sheet purposes. Stocks of merchandise are valued at the lower of cost and net realisable value

### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely that not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### Operating leasing agreements

Rentals paid under operating leases are charged to income as incurred

### Voluntary service

In addition to recorded income and expenses the company received the benefit of many thousands of voluntary hours and unclaimed out of pocket expenses contributed by individuals wishing to assist Butterwick Limited, a registered charity, to which this company covenants all its profits. It would be impossible to place a value on all these services and expenses, without which the company could not operate and for which all involved with Butterwick Limited are extremely grateful

## 2 OPERATING PROFIT

The operating profit is stated after charging

	2013	2012
	£	£
Depreciation - owned assets	9,125	21,368
Auditors' remuneration	4,030	4,680
Pension costs	3,139	2,774
	<u>          </u>	<u>          </u>
Directors' remuneration	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	1,683	3,513
Deferred tax	(876)	(968)
Tax on profit on ordinary activities	<u>807</u>	<u>2,545</u>

**4 PENSIONS**

The group operates a defined contribution pension scheme. The assets of the scheme are held in independently administered funds.

The total pension cost charge for the year represents contributions payable by the company and amounted to £3,139 (2012 - £2,774).

**5 TANGIBLE FIXED ASSETS**

	Short leasehold £	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2012 and 31 March 2013	<u>97,016</u>	<u>14,006</u>	<u>12,868</u>	<u>123,890</u>
<b>DEPRECIATION</b>				
At 1 April 2012	73,331	4,806	12,868	91,005
Charge for year	<u>6,861</u>	<u>2,264</u>	<u>-</u>	<u>9,125</u>
At 31 March 2013	<u>80,192</u>	<u>7,070</u>	<u>12,868</u>	<u>100,130</u>
<b>NET BOOK VALUE</b>				
At 31 March 2013	<u>16,824</u>	<u>6,936</u>	<u>-</u>	<u>23,760</u>
At 31 March 2012	<u>23,685</u>	<u>9,200</u>	<u>-</u>	<u>32,885</u>

**6 DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	240	660
Amounts owed by group undertakings	1,238	1,260
Other debtors	<u>67,401</u>	<u>77,278</u>
	<u>68,879</u>	<u>79,198</u>

**7 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade creditors	40,852	15,862
Amounts owed to group undertakings	48,337	69,084
Taxation and social security	1,683	3,513
Other creditors	<u>9,380</u>	<u>15,971</u>
	<u>100,252</u>	<u>104,430</u>



8 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2013 £	2012 £
Expiring		
Within one year	15,750	14,148
Between one and five years	40,958	42,750
In more than five years	76,500	55,500
	<u>133,208</u>	<u>112,398</u>

9 PROVISIONS FOR LIABILITIES

	2013 £	2012 £
Deferred tax		
Accelerated capital allowances	<u>2,258</u>	<u>3,134</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 April 2012		3,134
Credit to profit and loss account during year		<u>(876)</u>
Balance at 31 March 2013		<u>2,258</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2013	2012
Number	Class	Nominal value	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11 RESERVES

	<b>Profit and loss account</b>
	<b>£</b>
At 1 April 2012	29,816
Deficit for the year	<u>(807)</u>
At 31 March 2013	<u>29,009</u>

12 RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption not to disclose details of transactions with fellow group undertakings on the grounds that they are included in the consolidated accounts. The consolidated accounts are available from Butterwick Limited at its registered office, Middlefield Road, Stockton on Tees.

13 ULTIMATE PARENT COMPANY

The company is a 100% owned subsidiary of Butterwick Limited, a registered charity (no 1044816) incorporated in England.