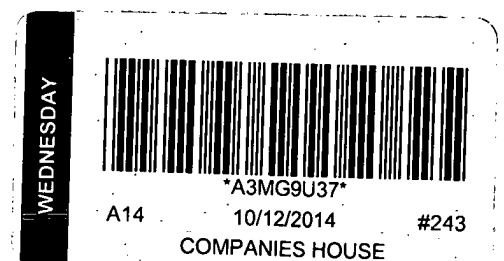


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**Report of the Directors and  
Financial Statements for the Year Ended 31 March 2014  
for  
Seven Wellbeing Centre Limited**



**Seven Wellbeing Centre Limited**

**Company Information  
for the Year Ended 31 March 2014**

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**DIRECTORS:**

G Leggatt-Chidgey  
Mrs B S Blakey  
J P Bury

**SECRETARY:**

B Brown

**REGISTERED OFFICE:**

Butterwick Hospice Care  
Middlefield Road  
Stockton on Tees  
TS19 8XN

**REGISTERED NUMBER:**

06874997 (England and Wales)

**AUDITORS:**

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

**Report of the Directors  
for the Year Ended 31 March 2014**

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The directors present their report with the financial statements of the company for the year ended 31 March 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was the provision of complementary therapies and training on a Social Enterprise basis with the intention that all profits generated will be paid to Butterwick Limited a registered charity (No 1044816) which operates as Butterwick Hospice Care.

**REVIEW OF BUSINESS**

In the year ended 31st March 2014 the company incurred a net loss of £16,362 (2013 £16,978).

Post year end the Directors took steps to reduce the company's operating costs and to seek additional income streams with the intention of the company operating profitably in 2015/16.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

G Leggatt-Chidgey  
Mrs B S Blakey  
J P Bury

Other changes in directors holding office are as follows:

Mrs G F Featonby ceased to be a director after 31 March 2014 but prior to the date of this report.

**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.

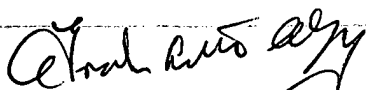
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies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

17 November 2014

## **Report of the Independent Auditors to the Members of Seven Wellbeing Centre Limited**

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We have audited the financial statements of Seven Wellbeing Centre Limited for the year ended 31 March 2014 on pages five to nine. 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 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.

### **Emphasis of matter - going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a loss of £16,362 for the year ended 31 March 2014 and at that date the company's net liabilities were £42,828. The company is currently supported by fellow subsidiaries. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern or support was withdrawn.

### **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.

**Report of the Independent Auditors to the Members of  
Seven Wellbeing Centre Limited**

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**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 from the requirement to prepare a Strategic Report or 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: 28/11/14

**Profit and Loss Account  
for the Year Ended 31 March 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		<b>57,207</b>	<b>35,217</b>
Cost of sales		<u>1,025</u>	<u>981</u>
<b>GROSS PROFIT</b>		<b>56,182</b>	<b>34,236</b>
Administrative expenses		<u>75,953</u>	<u>52,154</u>
		<b>(19,771)</b>	<b>(17,918)</b>
Other operating income		<u>3,409</u>	<u>940</u>
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>(16,362)</b>	<b>(16,978)</b>
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(16,362)</u></b>	<b><u>(16,978)</u></b>


The notes form part of these financial statements

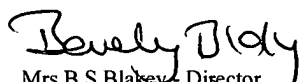
**Balance Sheet**  
**31 March 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	9,934	13,008
<b>CURRENT ASSETS</b>			
Debtors	6	10,237	11,067
Cash at bank and in hand		6,102	699
		<u>16,339</u>	<u>11,766</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	59,190	38,329
<b>NET CURRENT LIABILITIES</b>		<u>(42,851)</u>	<u>(26,563)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(32,917)</u>	<u>(13,555)</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	8	9,910	12,910
<b>NET LIABILITIES</b>		<u>(42,827)</u>	<u>(26,465)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Profit and loss account	10	(42,828)	(26,466)
<b>SHAREHOLDERS' FUNDS</b>		<u>(42,827)</u>	<u>(26,465)</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 17 November 2014 and were signed on its behalf by:

  
G Leggatt-Chidgey - Director

  
Mrs B S Blakey - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

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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).

The company meets its day to day working capital requirements through the continued support of the company's fellow subsidiaries. On the basis of cash flow information and relevant discussions, the directors consider that the company's working capital requirements will be satisfied by the deferral of repayments to other group companies. However, there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a requirement to repay these amounts.

**Turnover**

The company's turnover represents the value of goods and services supplied to customers during 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.

Equipment - 20% - 25% on cost

**Deferred tax**

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 receive more tax, with the following exceptions:-

Provision is made for tax gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have rolled over into replacement assets, only to the extent that, at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where 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.

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**2. OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	3,074	1,271
Auditors' remuneration	1,236	1,200
Pension costs	1,016	945
Amortisation of government grants	(3,000)	(910)
	<u>24,908</u>	<u>22,801</u>
Directors' remuneration and other benefits etc	<u>24,908</u>	<u>22,801</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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Notes to the Financial Statements - continued  
for the Year Ended 31 March 2014

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2014 nor for the year ended 31 March 2013.

At 31 March 2014, the company had unrelieved tax losses available to carry forward of £42,492 (2013 - £26,205).

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 £1,016 (2013 - £945).

5. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 April 2013	14,611
Disposals	(693)
At 31 March 2014	13,918
<b>DEPRECIATION</b>	
At 1 April 2013	1,603
Charge for year	3,074
Eliminated on disposal	(693)
At 31 March 2014	3,984
<b>NET BOOK VALUE</b>	
At 31 March 2014	9,934
At 31 March 2013	13,008

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	7,119	9,345
Other debtors	3,118	1,722
	<u>10,237</u>	<u>11,067</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	2,642	6,799
Amounts owed to group undertakings	46,672	21,946
Other creditors	9,876	9,584
	<u>59,190</u>	<u>38,329</u>

8. ACCRUALS AND DEFERRED INCOME

	2014 £	2013 £
Deferred government grants	9,910	12,910

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2014**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2014 £	2013 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

**10. RESERVES**

	Profit and loss account £
At 1 April 2013	(26,466)
Deficit for the year	<u>(16,362)</u>
At 31 March 2014	<u><u>(42,828)</u></u>

**11. CONTINGENT LIABILITIES**

Grants receivable may be repayable in part or in full if certain conditions associated with the grants are not met.

**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.