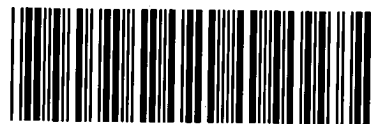


Hospice Projects Ltd

Directors' Report and Financial Statements

For the Year Ended 31 March 2018

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COMPANIES HOUSE

Hospice Projects Limited
Company registration No. 2229635
Registered Office: Bicton Heath, Shrewsbury, SY3 8HS
Tel: 01743 354450

Company Information and Contents

Company Information

Directors	L R A Bayley N K Ross J Wardle C Smith F Yates
Secretary	N K Ross
Company Number	2229635
Registered Office	Bicton Heath Shrewsbury Shropshire SY3 8HS
Auditors	haysmacintyre 10 Queen Street Place London EC4R 1AG

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Director's Report for the year ended 31 March 2018

The Directors present their report and financial statements for the year ended 31 March 2018.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 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.

Principal Activities

The principal activity of the company is to retail new goods and to donate all proceeds to Severn Hospice Ltd.

The gift aid payments from 2017-18 profits to be made to Severn Hospice Limited were £94,502 (2017: £132,561). There were some issues with the supply and quality of Forget-me-nots and sales failed to reach expected targets. However, the success of the Christmas card range continues despite a general downturn in this sector. The Directors are pleased with the result for the year.

The Shareholders' funds currently stand at £60,942 (2017: £60,942). The Directors believe that this level is reasonable for the company given the nature of the ongoing trading environment and the need to be able to finance new income generating projects in order to be able to give increased support to the Hospice in future years.

Director's Report for the year ended 31 March 2018 (continued)

Directors

The Directors who served during the year and their beneficial interests in the company's issued share capital were:

Ordinary shares of £1 each:

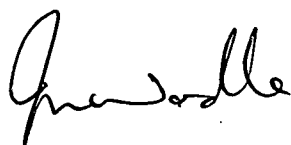
	2018	2017
L R A Bayley	Nil	Nil
N K Ross	Nil	Nil
J Wardle	Nil	Nil
C Smith	Nil	Nil
F Yates	Nil	Nil

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.

This report was approved by the board on **28th September 2018** and signed on its behalf.



J Wardle
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOSPICE PROJECTS LIMITED

Opinion

We have audited the financial statements of Hospice projects Limited (the 'company') for the year ended 31st March 2018 which comprise the Statement of Income and Retained Earnings, the Balance Sheet, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2018 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOSPICE PROJECTS LIMITED (Continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.


Murtaza Jessa (Senior Statutory Auditor)

For and on behalf of haysmacintyre, Statutory Auditors
28 September 2018

10 Queen Street Place
London
EC4AR 1AG

Hospice Projects Limited

STATEMENT OF INCOME AND RETAINED EARNINGS For the Year Ended 31 March 2018

		2018	2017
		£	£
	Note		
Turnover	1	180,651	222,253
Cost of Sales		(62,730)	(68,020)
GROSS PROFIT		117,921	154,233
Administrative Expenses		(23,419)	(21,672)
OPERATING PROFIT	2	94,502	132,561
Gift Aid Payment to Registered Charity		(94,502)	(132,561)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES	3	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
RETAINED PROFIT BROUGHT FORWARD		10,942	10,942
RETAINED PROFIT CARRIED FORWARD		10,942	10,942

Hospice Projects Limited

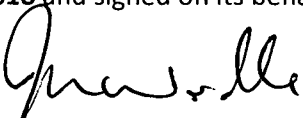
Company Registration No. 2229635

BALANCE SHEET As at 31 March 2018

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible fixed assets			-		-
			<u>-</u>		<u>-</u>
CURRENT ASSETS					
Stock of finished goods		17,275		12,408	
Debtors	4	3,931		4,361	
Cash at bank and in hand		139,470		191,394	
		<u>160,676</u>		<u>208,163</u>	
CREDITORS: amounts falling due within one year	5	<u>(99,734)</u>		<u>(147,221)</u>	
NET CURRENT ASSETS			<u>60,942</u>		<u>60,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,942</u>		<u>60,942</u>
CAPITAL AND RESERVES					
Called up share capital	6		50,000		50,000
Profit and loss account			10,942		10,942
SHAREHOLDERS' FUNDS			<u>60,942</u>		<u>60,942</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the board and authorised for issue on 28th September 2018 and signed on its behalf by:


J Wardle
Director

Hospice Projects Limited

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2018

1 ACCOUNTING POLICIES

General information

Hospice Projects Limited is a company incorporated in England and is limited by share capital.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

Stock

Stocks are stated at the lower of cost and net realisable value.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. From 1st April 2009 this rate has been changed to match the parent company's depreciation policy, as follows:

Furniture and fittings purchased before 1st April 2009 33% straight line
Furniture and fittings purchased after 31st March 2009 25% straight line

In 2014 after a review of the assets the remaining book value was written off.

Hospice Projects Limited

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2018

2 OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	-	-
Auditors' remuneration	3,249	3,200
	<u> </u>	<u> </u>

During the year, no Director received any emoluments (2017 £ nil).

3 TAXATION

	2018	2017
	£	£
Provision for tax	-	-
	<u> </u>	<u> </u>

There is no tax in 2018 as there is no profit on ordinary activities before tax. There were no factors that may affect future tax charges.

4 DEBTORS

	2018	2017
	£	£
Amounts owing from group undertakings	3,931	4,361
Other Debtors	-	-
	<u> </u>	<u> </u>
	3,931	4,361
	<u> </u>	<u> </u>

5 CREDITORS

Amounts falling due within one year

	2018	2017
	£	£
Trade Creditors	155	3,153
Other Creditors	3,531	-
Amounts owed to group undertakings	94,684	143,145
Other taxes and social security	1,364	923
	<u> </u>	<u> </u>
	99,734	147,221
	<u> </u>	<u> </u>

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a wholly owned subsidiary of Severn Hospice Limited, a charitable company registered in England & Wales.