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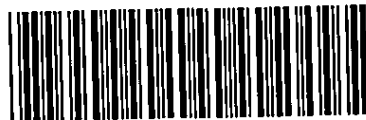
ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

WEDNESDAY



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ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31ST MARCH 2010

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ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2010

DIRECTORS:

P A Edmonds
P L Holliday
Dr R Horton
S R James
R S Kettel
D W Platt

SECRETARY:

S R James

REGISTERED OFFICE:

Fisherwick Road
Whittington
Lichfield
Staffordshire
WS14 9LH

REGISTERED NUMBER:

05581457 (England and Wales)

AUDITORS:

Burman & Co
Chartered Accountants & Statutory Auditors
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2010

The directors present their report with the financial statements of the company for the year ended 31st March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the planning, design, development and construction of new buildings, currently being the new In-Patient Unit in Whittington for St Giles Hospice

St Giles Hospice is a registered charity (no.509014) whose primary purpose is enabling the best possible quality of living and dying for those who are terminally ill. The emphasis is on specialist care in the home with day care and in-patient care as essential components in the support of patients and their families

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2009 to the date of this report.

P A Edmonds
P L Holliday
Dr R Horton
S R James
R S Kettel
D W Platt

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 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

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

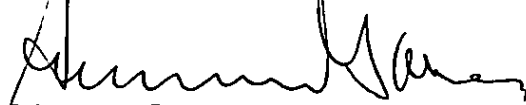
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2010

AUDITORS

The auditors, Burman & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting

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:

A handwritten signature in black ink, appearing to read 'S R James', is written over a horizontal line.

S R James - Secretary

18th August 2010

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements of St Giles Hospice Developments (a company limited by guarantee) for the year ended 31st March 2010 on pages six 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 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.

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 31st March 2010 and of its profit 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.

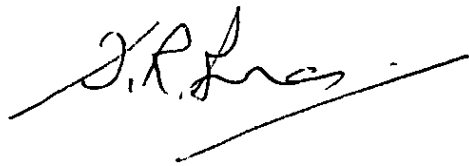
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

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 and the Report of the Directors in accordance with the small companies regime

D R Burman (Senior Statutory Auditor)
for and on behalf of Burman & Co
Chartered Accountants & Statutory Auditors
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY



18th August 2010

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010

	Notes	31 3 10 £	31 3.09 £
TURNOVER		4,780,000	2,038,440
Cost of sales		4,775,680	2,036,428
GROSS PROFIT		4,320	2,012
Administrative expenses		4,300	2,000
OPERATING PROFIT	2	20	12
Interest payable and similar charges		20	12
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

The notes form part of these financial statements

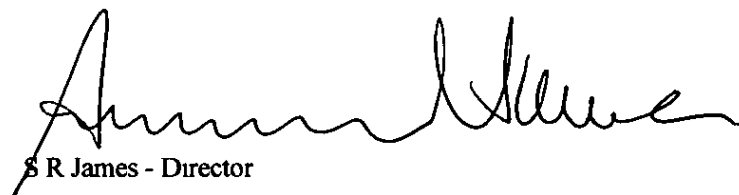
ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31ST MARCH 2010

	Notes	31 3 10 £	31 3 09 £
CURRENT ASSETS			
Stocks	4	68,467	117,545
Debtors	5	154,023	155,360
Cash at bank		96	7,119
		<u>222,586</u>	<u>280,024</u>
CREDITORS			
Amounts falling due within one year	6	<u>222,586</u>	<u>280,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
RESERVES		<u>-</u>	<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 18th August 2010 and were signed on its behalf by


S R James - Director

The notes form part of these financial statements

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

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 invoiced valuations of work completed, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging

	31.3.10	31.3.09
	£	£
Auditors' remuneration	750	750
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2010 nor for the year ended 31st March 2009.

4. STOCKS

	31.3.10	31.3.09
	£	£
Work-in-progress	68,467	117,545
	<u> </u>	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.10	31.3.09
	£	£
Amounts owed by group undertakings	96,749	5,574
VAT	57,274	149,786
	<u> </u>	<u> </u>
	154,023	155,360
	<u> </u>	<u> </u>

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10	31.3 09
	£	£
Trade creditors	1,224	8,047
Accruals	221,362	271,977
	<u>222,586</u>	<u>280,024</u>

7 RESERVES

	Profit & loss account £
Profit for the year	-
At 31st March 2010	<u>-</u>

8 ULTIMATE PARENT COMPANY

The company is a company limited by guarantee and its sole member is St Giles Hospice, a registered charity (No 509014) and a company limited by guarantee

9 CAPITAL COMMITMENTS

	31 3 10	31 3 09
	£	£
Contracted but not provided for in the financial statements	<u>174,206</u>	<u>4,931,946</u>

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010

	31 3 10		31.3 09
	£	£	£
Sales	4,780,000		2,038,440
Cost of sales			
Opening work in progress	117,545		33,922
Professional & architects fees	143,452		215,533
Construction costs	4,581,550		1,897,707
Sundry direct costs	1,600		6,811
	<hr/>		<hr/>
	4,844,147		2,153,973
Closing work in progress	(68,467)		(117,545)
	<hr/>		<hr/>
	4,775,680		2,036,428
GROSS PROFIT	<hr/>		<hr/>
	4,320		2,012
Expenditure			
Accountancy	3,550		1,250
Auditors' remuneration	750		750
Bank interest	20		12
	<hr/>		<hr/>
	4,320		2,012
NET PROFIT	<hr/>		<hr/>
	-		-
	<hr/>		<hr/>

This page does not form part of the statutory financial statements