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ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2011

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ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:

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

SECRETARY:

E Hodges

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 31 MARCH 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011

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 and the refurbishment of existing buildings, currently being the Day Therapies Centre 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 1 April 2010 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
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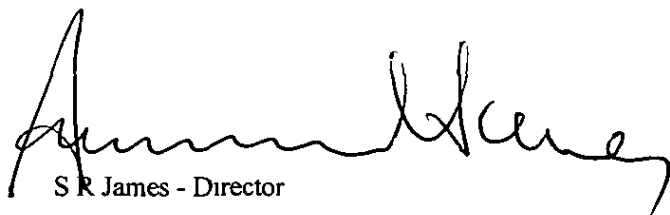
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011

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 the printed name.

S R James - Director

24 August 2011

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 31 March 2011 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 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.

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 2011 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors

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

24 August 2011

ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	31 3 11 £	31 3 10 £
TURNOVER		450,000	4,780,000
Cost of sales		447,600	4,775,680
GROSS PROFIT		2,400	4,320
Administrative expenses		2,400	4,300
OPERATING PROFIT	2	-	20
Interest payable and similar charges		-	20
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

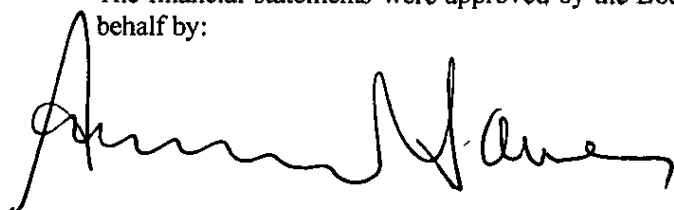
ST GILES HOSPICE DEVELOPMENTS
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 MARCH 2011

	Notes	31 3 11 £	31 3.10 £
CURRENT ASSETS			
Stocks	4	193,776	68,467
Debtors	5	5,523	154,023
Cash at bank		26,582	96
		<u>225,881</u>	<u>222,586</u>
CREDITORS			
Amounts falling due within one year	6	<u>225,881</u>	<u>222,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>-</u></u>	<u><u>-</u></u>
RESERVES		<u><u>-</u></u>	<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 24 August 2011 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 31 MARCH 2011

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 11	31 3 10
	£	£
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 31 March 2011 nor for the year ended 31 March 2010

4 STOCKS

	31 3 11	31.3.10
	£	£
Work-in-progress	193,776	68,467
	<u> </u>	<u> </u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 11	31 3 10
	£	£
Amounts owed by group undertakings	5,523	96,749
VAT	-	57,274
	<u> </u>	<u> </u>
	5,523	154,023
	<u> </u>	<u> </u>

ST GILES HOSPICE DEVELOPMENTS
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 11	31 3 10
	£	£
Trade creditors	2,640	1,224
VAT	8,007	-
Accruals	215,234	221,362
	<u>225,881</u>	<u>222,586</u>

7 RESERVES

	Profit & loss account £
Profit for the year	-
At 31 March 2011	<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 11	31 3 10
	£	£
Contracted but not provided for in the financial statements	<u>217,330</u>	<u>174,206</u>

ST GILES HOSPICE DEVELOPMENTS
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TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	31.3.11		31.3.10	
	£	£	£	£
Sales		450,000		4,780,000
Cost of sales				
Opening work in progress	68,467		117,545	
Professional & architects fees	41,652		143,452	
Construction costs	531,256		4,581,550	
Sundry direct costs	-		1,600	
	<hr/>		<hr/>	
	641,375		4,844,147	
Closing work in progress	(193,775)		(68,467)	
	<hr/>		<hr/>	
		447,600		4,775,680
		<hr/>		<hr/>
GROSS PROFIT		2,400		4,320
Expenditure				
Accountancy	1,650		3,550	
Auditors' remuneration	750		750	
Bank interest	-		20	
	<hr/>		<hr/>	
		2,400		4,320
		<hr/>		<hr/>
NET PROFIT		-		-
		<hr/>		<hr/>

This page does not form part of the statutory financial statements