

Company Number 3209321
(England & Wales)



COPE MARKETING LIMITED

Financial Statements
31 August 2000

COPE MARKETING LIMITED
Financial statements for the year ended 31 August 2000

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COPE MARKETING LIMITED
Directors officers and advisers

Directors

Mr Harry Moore, F.M.S, AIIIE (resigned 24 January 2000)
Mr Gerry Cinderby, C.P.F.A., F.C.C.A
Mrs Rosemary Ball JP., M. Inst. Do (appointed 24 January 2000)

Secretary and registered office

Mrs Rosemary Ball
COPE House
6 Tower Street
Leicester
LE1 6WS

Registered number

3209321

Auditors

Chantrey Vellacott DFK
Chartered Accountants
21 New Walk
Leicester
LE1 6TE

Bankers

National Westminster Bank Plc
P O Box 71
1 Granby Street
Leicester
LE1 9GT

Solicitors

The Smith Partnership
New Oxford House
22-24 Halford Street
Leicester
LE1 1JB

COPE MARKETING LIMITED
Directors report for the year ended 31 August 2000

The directors present their report and the financial statements of the company for the year ended 31 August 2000.

Principal activity

The principal activity of the company is the purchase and resale of goods in order to raise funds for the parent charity, COPE Childrens Trust, operating as Rainbows.

Review of the business

Profit from trading was less than the previous year and growth is proving more difficult than anticipated against competition from other voluntary organisations.

A new shop was opened in Loughborough in April 2000, bringing the total units to five.

Results and dividends

The results for the year ended 31 August 2000 are shown in the profit and loss account on page 5. The profit for the year after taxation was £896.

Directors

The directors who served during the year were:

Mr Harry Moore (resigned 24 January 2000)
Mr Gerry Cinderby
Mrs Rosemary Ball (appointed 24 January 2000)

Directors' responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of its financial year and of the profit or loss of the company for the year then ended. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

COPE MARKETING LIMITED

Directors report for the year ended 31 August 2000

Directors interest in shares

No director had any beneficial interest in the ordinary shares of the company during the year.

Close company status

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company.

Auditors

A resolution to reappoint Chantrey Vellacott DFK as auditors of the company will be proposed at the forthcoming Annual General Meeting.

A handwritten signature in black ink, appearing to read 'R Ball', is positioned above the printed name of the Secretary.

Signed by order of the board
R BALL
(Secretary)

Approved by the board on 2 February 2001

AUDITORS' REPORT TO THE MEMBERS OF COPE MARKETING LIMITED

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2000 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



CHANTREY VELLACOTT DFK

**Chartered Accountants
Registered Auditors
LEICESTER**

2 February 2001

COPE MARKETING LIMITED
Profit and loss account for the year ended 31 August 2000

	Notes	2000 £	1999 £
Turnover	2	223,840	212,388
Cost of sales		19,085	7,414
Gross profit		204,755	204,974
Distribution costs		29,876	30,383
Administrative expenses		150,378	139,397
Donation to The COPE Children's Trust - 1998		-	(1,784)
- 1999		-	36,084
- 2000		23,000	-
Net operating expenses		203,254	204,080
Interest on late payment of tax		87	-
Profit on ordinary activities before taxation	3	1,414	894
Tax on profit on ordinary activities	6	518	1,784
Profit/(loss) for the financial year	13	896	(890)

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses have been presented.

There is no difference between the results shown above and their historical cost equivalents.

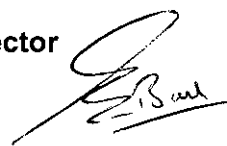
The notes on pages 7 to 10 form part of these financial statements.

COPE MARKETING LIMITED
Balance sheet at 31 August 2000

	Notes	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	7		5,144		4,226
Current assets					
Stocks	8	13,876		9,533	
Debtors	9	6,254		6,922	
Cash at bank and in hand		20,412		51,525	
		<u>40,542</u>		<u>67,980</u>	
Creditors: amounts falling due within one year	10	(45,650)		(73,066)	
		<u></u>		<u></u>	
Net current liabilities			(5,108)		(5,086)
			<u></u>		<u></u>
Total assets less current liabilities			36		(860)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		34		(862)
			<u></u>		<u></u>
Shareholders' funds	14		36		(860)
			<u></u>		<u></u>

Approved by the board on 2 February 2001 and signed on its behalf.

R BALL - Director



The notes on pages 7 to 10 form part of these financial statements.

1 Accounting policies**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting.

b) Depreciation of tangible fixed assets

Depreciation of tangible fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates:-

Motor vehicles	- 25% of cost per annum
Fixtures, fittings and equipment	- 20% of cost per annum

c) Stocks

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

d) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements, to the extent that it is probable that a liability or asset will crystallise. The rate of tax used is that which is expected to be applied when the liability or asset is expected to crystallise.

2 Turnover

Turnover represents the amounts receivable for goods sold during the year, exclusive of VAT.

3 Profit on ordinary activities before taxation

This is stated after charging:

	2000	1999
	£	£
Depreciation	2,482	1,801
Auditors remuneration:		
In respect of audit services	2,300	2,475
Operating lease payments land and buildings	42,054	38,390
	<u> </u>	<u> </u>

4 Directors emoluments

The directors did not receive any remuneration during the year.

5 Employee information

a) Staff costs	2000 £	1999 £
Wages and salaries	93,364	86,675
Social security costs	5,999	5,485
Pension contributions	2,082	1,399
	<u>101,445</u>	<u>93,559</u>

- b) The average number of persons employed during the year, including executive directors, was made up as follows:

	2000 Number	1999 Number
Administration and selling	15	14

6 Tax on profit on ordinary activities

	2000 £	1999 £
United Kingdom corporate tax @ 15.81% (1999-20%)	518	-
Adjustment in respect of previous years	-	1,784

7 Tangible fixed assets

	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 1999	3,200	5,009	8,209
Additions	-	3,400	3,400
At 31 August 2000	<u>3,200</u>	<u>8,409</u>	<u>11,609</u>
Depreciation			
At 1 September 1999	1,725	2,258	3,983
Provision for the year	800	1,682	2,482
At 31 August 2000	<u>2,525</u>	<u>3,940</u>	<u>6,465</u>
Net book value			
At 31 August 2000	<u>675</u>	<u>4,469</u>	<u>5,144</u>
At 31 August 1999	<u>1,475</u>	<u>2,751</u>	<u>4,226</u>

COPE MARKETING LIMITED

Notes to the financial statements for the year ended 31 August 2000

8	Stocks	2000	1999
		£	£
	Promotional items	13,876	9,533
		<u> </u>	<u> </u>
9	Debtors	2000	1999
		£	£
	Trade debtors	565	515
	Other debtors	1,855	2,390
	Prepayments	3,834	4,017
		<u> </u>	<u> </u>
		6,254	6,922
		<u> </u>	<u> </u>
10	Creditors: amounts falling due within one year	2000	1999
		£	£
	Amount owing to holding company	36,636	62,720
	Current corporation tax	518	1,784
	Other taxation and social security costs	1,898	1,740
	Other creditors	274	345
	Accruals	6,324	6,477
		<u> </u>	<u> </u>
		45,650	73,066
		<u> </u>	<u> </u>
11	Deferred taxation		
	The company has no liability to deferred taxation.		
12	Called up share capital	2000 and 1999	
		Authorised	Allotted and
		£	fully paid
	Equity shares:		£
	1000 ordinary shares of £1 each		
	of which 2 have been allotted	1000	2
		<u> </u>	<u> </u>
13	Reserves		Profit and
			loss account
			£
	At 1 September 1999		(862)
	Profit for the year		896
			<u> </u>
	At 31 August 2000		34
			<u> </u>

14 Reconciliation of movements on share holders' funds

	2000	1999
	£	£
Profit/(loss) for the financial year	896	(890)
Opening shareholders funds	(860)	30
Closing shareholders funds	36	(860)
Shareholders' funds are fully attributable to equity interests.		

15 Operating lease commitments

The company's commitments for rental payments under operating leases payable during the year to 31 August 2001 are as follows:

	Land and buildings £
Lease expiring:	
Between two and five years	47,500

16 Ultimate parent company

The ultimate parent company is COPE Childrens Trust, operating as Rainbows, a company limited by guarantee and a registered charity.