Company Number 3209321
(England & Wales)

Chantrey Vellacott DFK

COPE MARKETING LIMITED

Financial Statements
31 August 2001



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COPE MARKETING LIMITED
Financial statements for the year ended 31 August 2001

Contents	Page
Directors, officers and advisers	1
Directors' report	2-3
Auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7-10
Detailed trading profit and loss	11
Schedule of expenses	12

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COPE MARKETING LIMITED
Directors, officers and advisers

Directors

Mr Gerry Cinderby, C.P.F.A., F.C.C.A
Mrs Rosemary Ball JP., M. Inst. Do

Secretary and registered office

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

Registered number

3209321

Auditors

Chantrey Vellacott DFK
Chartered Accountants
Artisan House
6 Princess Road West
Leicester
LE1 6TP

ChantreyVellacott DFK

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

The directors present their report and the financial statements of the company for the year ended 31 August 2001.

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 Children's Trust, operating as Rainbows.

Review of the business
Profits from trading were similar to the previous year and growth is continuing to prove difficult.

Results and dividends
The results for the year ended 31 August 2001 are shown in the profit and loss account on page 5. The profit for the year after taxation was £1,345.

Directors
The directors who served during the year were:

Mr Gerry Cinderby
Mrs Rosemary Ball

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.

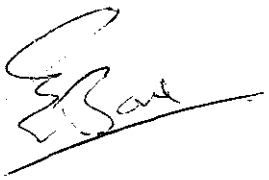
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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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.



Signed by order of the board
R BALL
(Secretary)

Approved by the board on 25 January 2002

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Independent Auditors' Report to the Shareholders of Cope Marketing Limited

We have audited the financial statements of Cope Marketing Limited for the year ended 31 August 2001 which are set out on pages 5 to 10. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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Basis of opinion

We conducted our audit in accordance with United Kingdom 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 2001 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chantrey Vellacott DFK

CHANTREY VELLACOTT DFK

Chartered Accountants
Registered Auditors
LEICESTER

25 January 2002

COPE MARKETING LIMITED
Profit and loss account for the year ended 31 August 2001

	Notes	2001 £	2000 £
Turnover	2	255,061	223,840
Cost of sales		28,296	19,085
Gross profit		226,765	204,755
Distribution costs		30,909	29,876
Administrative expenses		164,294	150,378
Donation to The COPE Children's Trust - 2000		-	23,000
- 2001		30,217	-
Net operating expenses		225,420	203,254
Interest on late payment of tax		-	87
Profit on ordinary activities before taxation	3	1,345	1,414
Tax on profit on ordinary activities	6	-	518
Profit for the financial year	13	1,345	896

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 has 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.

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COPE MARKETING LIMITED
Balance sheet at 31 August 2001

	Notes	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	7		13,247		5,144
Current assets					
Stocks	8	15,420		13,876	
Debtors	9	7,235		6,254	
Cash at bank and in hand		38,911		20,412	
		61,566		40,542	
Creditors: amounts falling due within one year	10	(73,432)		(45,650)	
Net current liabilities			(11,866)		(5,108)
Total assets less current liabilities			1,381		36
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		1,379		34
Shareholders' funds	14		1,381		36

Approved by the board on 25 January 2002 and signed on its behalf.

R BALL - Director

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

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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:

	2001	2000
	£	£
Depreciation	4,810	2,482
Auditors remuneration:		
In respect of audit services	2,620	2,300
Operating lease payments		
land and buildings	48,255	42,054

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4 Directors emoluments

The directors did not receive any remuneration during the year.

5 Employee information

a) **Staff costs**

	2001 £	2000 £
Wages and salaries	102,117	93,364
Social security costs	5,351	5,999
Pension contributions	1,713	2,082
	109,181	101,445

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

	2001 Number	2000 Number
Administration and selling	17	15

6 Tax on profit on ordinary activities

	2001 £	2000 £
United Kingdom corporate tax @ 10% (2000-15.81%)	-	518
	-	518

7 Tangible fixed assets

	Motor vehicles £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2000	3,200	8,409	11,609
Additions	-	12,913	12,913
At 31 August 2001	3,200	21,322	24,522
Depreciation			
At 1 September 2000	2,525	3,940	6,465
Provision for the year	549	4,261	4,810
At 31 August 2001	3,074	8,201	11,275
Net book value			
At 31 August 2001	126	13,121	13,247
At 31 August 2000	675	4,469	5,144

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8 Stocks	2001 £	2000 £
Promotional items	15,420	13,876

9 Debtors	2001 £	2000 £
Trade debtors	555	565
Other debtors	1,297	1,855
Prepayments	5,383	3,834
	7,235	6,254

10 Creditors: amounts falling due within one year	2001 £	2000 £
Amount owing to holding company	64,143	36,636
Current corporation tax	-	518
Other taxation and social security costs	1,247	1,898
Other creditors	-	274
Accruals	8,042	6,324
	73,432	45,650

11 Deferred taxation

The company has no liability to deferred taxation.

12 Called up share capital

	2001 and 2000	
	Authorised £	Allotted and fully paid £
Equity shares:		
1000 ordinary shares of £1 each of which 2 have been allotted	1000	2

13 Reserves

	Profit and loss account £
At 1 September 2000	34
Profit for the year	1,345
At 31 August 2001	1,379

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14 Reconciliation of movements on shareholders' funds

	2001	2000
	£	£
Profit for the financial year	1,345	896
Opening shareholders' funds	36	(860)
Closing shareholders' funds	1,381	36

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 2002 are as follows:

	Land and buildings
	£
Lease expiring:	
Between two and five years	54,500

16 Ultimate parent company

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

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