

Company Registration No. 02912249 (England and Wales)

AGE CONCERN OLDHAM TRADING LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2011

SATURDAY



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12/11/2011
COMPANIES HOUSE

**GRUNDY ANDERSON & KERSHAW
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**

AGE CONCERN OLDHAM TRADING LIMITED

COMPANY INFORMATION

Directors	A Boyd Mrs S Hunt Mrs J White
Secretary	L J O'Brien
Company number	02912249
Registered office	10 Church Lane Oldham OL1 3AN
Auditors	Grundy Anderson & Kershaw Chartered Accountants and Statutory Auditors 123-125 Union Street Oldham OL1 1TG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

AGE CONCERN OLDHAM TRADING LIMITED

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AGE CONCERN OLDHAM TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The principal activity of the company continued to be the provision of insurance services.

Directors

The following directors have held office since 1 April 2010

A Boyd

Mrs S Hunt

Mrs J White

Charitable donations	2011 £	2010 £
During the year the company made the following payments		
Charitable donations	8,504	18,601

Auditors

In accordance with the company's articles, a resolution proposing that Grundy Anderson & Kershaw be reappointed as auditors of the company will be put at a General Meeting

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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) 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

AGE CONCERN OLDHAM TRADING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



L J O'Brien

Secretary

18 October 2011

AGE CONCERN OLDHAM TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE CONCERN OLDHAM TRADING LIMITED

We have audited the financial statements of Age Concern Oldham Trading Limited for the year ended 31 March 2011 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies, we consider the implications for our report.

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 result 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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

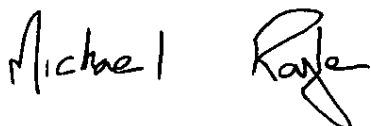
AGE CONCERN OLDHAM TRADING LIMITED

**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF AGE CONCERN OLDHAM TRADING LIMITED**

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 directors' report in accordance with the small companies regime.



**Michael Royle BA FCA (Senior Statutory Auditor)
for and on behalf of Grundy Anderson & Kershaw
Chartered Accountants and Statutory Auditors
123-125 Union Street
Oldham
OL1 1TG
18 October 2011**

AGE CONCERN OLDHAM TRADING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
Turnover	2	69,996	71,540
Cost of sales		(332)	(375)
Gross profit		69,664	71,165
Administrative expenses		(69,701)	(71,211)
Operating loss	3	(37)	(46)
Other interest receivable and similar income		37	46
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	4	-	-
Loss for the year		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

AGE CONCERN OLDHAM TRADING LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	5		2		2
Current assets					
Debtors	6	7,475		12,177	
Cash at bank and in hand		35,504		49,764	
		<u>42,979</u>		<u>61,941</u>	
Creditors: amounts falling due within one year	7	<u>(42,979)</u>		<u>(61,941)</u>	
Net current assets			-		-
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	9		2		2
Shareholders' funds	10		<u>2</u>		<u>2</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 18 October 2011



Mrs S Hunt
Director

Company Registration No. 02912249

AGE CONCERN OLDHAM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	20% on cost
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1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Turnover

Turnover is attributable to the stated principal activities of the company and arose wholly within the United Kingdom.

3 Operating loss

	2011	2010
	£	£
Operating loss is stated after charging		
Auditors' remuneration (including expenses and benefits in kind)	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

AGE CONCERN OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

4 Taxation

The company is not liable for corporation tax as all profits are subsequently gift aided to Age Concern Oldham, the parent Charity

5 Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2010 & at 31 March 2011	500
Depreciation	
At 1 April 2010 & at 31 March 2011	498
Net book value	
At 31 March 2011	2
At 31 March 2010	2

6 Debtors	2011 £	2010 £
Trade debtors	7,239	12,177
Other debtors	236	-
	<u>7,475</u>	<u>12,177</u>

7 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	909	681
Amounts owed to group undertakings and undertakings in which the company has a participating interest	40,052	59,357
Other creditors	2,018	1,903
	<u>42,979</u>	<u>61,941</u>

AGE CONCERN OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

8 Pension and other post-retirement benefit commitments

Defined contribution

	2011 £	2010 £
Contributions payable by the company for the year	668	107

9 Share capital

Allotted, called up and fully paid

2 Ordinary shares of £1 each

	2011 £	2010 £
	2	2

10 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Loss for the financial year	-	-
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

11 Control

The company is controlled by Age Concern Oldham, its parent Charity, by virtue of its ownership of 100% of the issued share capital

12 Post balance sheet events

There have been no significant post balance sheet events

13 Related party relationships and transactions

During the year the company gift aided £8,504 (2010 £18,601) to its parent Charity, Age Concern Oldham. At the balance sheet date the company owed the Charity £40,052 (2010 £59,357)

AGE CONCERN OLDHAM TRADING LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

		2011		2010
	£	£	£	£
Turnover				
Commissions receivable		64,793		63,237
Other sales		652		989
Grant income		4,551		7,314
		<hr/>		<hr/>
		69,996		71,540
Cost of sales				
Purchases	332		375	
	<hr/>		<hr/>	
		(332)		(375)
		<hr/>		<hr/>
Gross profit	99.53%	69,664	99.48%	71,165
Administrative expenses		(69,701)		(71,211)
		<hr/>		<hr/>
Operating loss		(37)		(46)
Other interest receivable and similar income				
Bank interest receivable		37		46
		<hr/>		<hr/>
Loss before taxation		-		-
		<hr/> <hr/>		<hr/> <hr/>

AGE CONCERN OLDHAM TRADING LIMITED

**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2011**

	2011	2010
	£	£
Administrative expenses		
Wages and salaries	36,775	29,678
Staff pension costs	668	107
Staff training	148	38
Rent and rates	10,076	9,299
Insurance	287	304
Light and heat	504	567
Repairs and maintenance	1,787	1,403
Printing, postage and stationery	346	156
Advertising	5,336	7,339
Telephone	1,720	1,075
Travelling expenses	184	314
Legal and professional fees	227	-
Audit fees	1,800	1,800
Charitable donations	8,504	18,601
Sundry expenses	334	530
Subscriptions	1,005	-
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	69,701	71,211
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