

Company Registration No. 02912249 (England and Wales)

**AGE UK OLDHAM TRADING LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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# AGE UK OLDHAM TRADING LIMITED

## COMPANY INFORMATION

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**Directors** S Hunt  
J White  
A Boyd  
Z Ashton (Appointed 21 November 2016)

**Secretary** L O'Brien

**Company number** 02912249

**Registered office** 10 Church Lane  
Oldham  
OL1 3AN

**Auditors** Grundy Anderson & Kershaw Limited  
Capital House  
272 Manchester Road  
Droylsden  
Manchester  
M43 6PW

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

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# AGE UK OLDHAM TRADING LIMITED

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# AGE UK OLDHAM TRADING LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2016

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The directors present their annual report and financial statements for the year ended 31 March 2016.

#### **Principal activities**

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

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S Hunt

J White

A Boyd

Z Ashton

(Appointed 21 November 2016)

#### **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 Annual 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.

#### **Statement of disclosure to auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually 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 provisions applicable to companies entitled to the small companies exemption.

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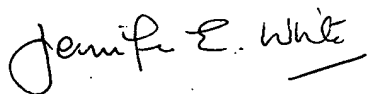
**AGE UK OLDHAM TRADING LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

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On behalf of the board

A handwritten signature in black ink, appearing to read "J White". The signature is written in a cursive style with a horizontal line underneath the name.

J White

**Director**

21 November 2016

# **AGE UK OLDHAM TRADING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF AGE UK OLDHAM TRADING LIMITED**

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We have audited the financial statements of Age UK Oldham Trading Limited for the year ended 31 March 2016 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), including Financial Reporting Standard 102.

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 auditor's 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 2016 and of its profit 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 matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

**AGE UK OLDHAM TRADING LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

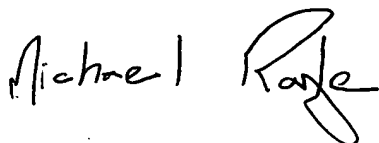
**TO THE MEMBERS OF AGE UK OLDHAM TRADING LIMITED**

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**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 directors' report and from preparing a strategic report.



**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)  
for and on behalf of Grundy Anderson & Kershaw Limited  
Chartered Accountants and Statutory Auditor  
Capital House  
272 Manchester Road  
Droylsden  
Manchester  
M43 6PW**

**21 November 2016**

**AGE UK OLDHAM TRADING LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Turnover	57,535	63,354
Cost of sales	(471)	(434)
<b>Gross profit</b>	<u>57,064</u>	<u>62,920</u>
Administrative expenses	(57,064)	(62,925)
<b>Operating profit/(loss)</b>	-	(5)
Interest receivable and similar income	-	5
<b>Profit before taxation</b>	-	-
Taxation	2	-
<b>Profit for the financial year</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		
Profit for the financial year	-	-
Retained earnings at 1 April 2015	-	-
Retained earnings at 31 March 2016	<u>-</u>	<u>-</u>

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**AGE UK OLDHAM TRADING LIMITED**

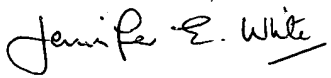
**BALANCE SHEET**

**AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,534		3,167
<b>Current assets</b>					
Debtors	4	5,303		8,148	
Cash at bank and in hand		39,240		51,397	
		<u>44,543</u>		<u>59,545</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(47,075)</u>		<u>(62,710)</u>	
Net current liabilities			<u>(2,532)</u>		<u>(3,165)</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	6		<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.

The financial statements were approved by the board of directors and authorised for issue on 21 November 2016 and are signed on its behalf by:



J White  
Director

Company Registration No. 02912249

# AGE UK OLDHAM TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2016

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#### 1 Accounting policies

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Age UK Oldham Trading Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
Office equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# AGE UK OLDHAM TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2016

#### 1 Accounting policies (Continued)

##### 1.5 Equity instruments

Ordinary shares are classified as equity. There is a single class of Ordinary shares. There are no restrictions on the distribution of dividends or the repayment of capital.

##### 1.6 Company information

Age UK Oldham Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Church Lane, Oldham, OL1 3AN.

#### 2 Taxation

The company is not liable for corporation tax as any profits are subsequently gift aided to Age UK Oldham Limited, the parent charitable company.

#### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2015 and 31 March 2016	6,032
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2015	2,865
Depreciation charged in the year	633
	<u>          </u>
At 31 March 2016	3,498
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2016	2,534
	<u>          </u>
At 31 March 2015	3,167
	<u>          </u>

#### 4 Debtors

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,303	6,155
Other debtors	-	1,993
	<u>          </u>	<u>          </u>
	5,303	8,148
	<u>          </u>	<u>          </u>

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

**5 Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,667	-
Amounts due to group undertakings	41,048	60,550
Other creditors	2,360	2,160
	<u>47,075</u>	<u>62,710</u>

**6 Called up share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**7 Financial commitments, guarantees and contingent liabilities**

The directors are not aware of any financial commitments, guarantees or contingent liabilities.

**8 Events after the reporting date**

There have been no significant post balance sheet events.

**9 Related party transactions**

During the year the company gift aided £12,245 (2015: £22,779) to its parent charitable company, Age UK Oldham Limited. At the balance sheet date the company owed Age UK Oldham Limited £41,048 (2015: £60,550).

**10 Parent company**

The company is controlled by Age UK Oldham Limited, its parent charitable company, by virtue of its ownership of 100% of the issued ordinary share capital.