

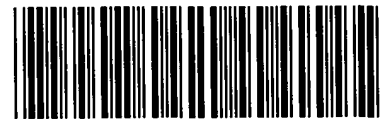
Company Registration No. 02912249 (England and Wales)

**AGE UK OLDHAM TRADING LIMITED**

**DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

STATUTORY



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COMPANIES HOUSE

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

# AGE UK OLDHAM TRADING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mrs S Hunt Mrs J White A Boyd
<b>Secretary</b>	L O'Brien
<b>Company number</b>	02912249
<b>Registered office</b>	10 Church Lane Oldham OL1 3AN
<b>Auditors</b>	Grundy Anderson & Kershaw Limited Chartered Accountants and Statutory Auditors 123-125 Union Street Oldham OL1 1TG
<b>Bankers</b>	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 2015**

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The directors present their report and financial statements for the year ended 31 March 2015.

#### **Directors**

The following directors have held office since 1 April 2014:

Mrs S Hunt  
Mrs J White  
A Boyd

#### **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.

#### **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.

**AGE UK OLDHAM TRADING LIMITED**

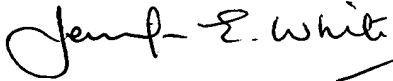
**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

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**Small company rules**

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

On behalf of the board

A handwritten signature in black ink that reads "Mrs J White". The signature is written in a cursive style with a horizontal line underneath the name.

Mrs J White

**Director**

16 November 2015

## **AGE UK OLDHAM TRADING LIMITED**

### **INDEPENDENT AUDITORS' 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 2015 set out on pages 5 to 10. 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 2015 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 UK OLDHAM TRADING LIMITED**

**INDEPENDENT AUDITORS' 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  
123-125 Union Street  
Oldham  
OL1 1TG  
16 November 2015**

**AGE UK OLDHAM TRADING LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2015**

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		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	63,354	66,585
Cost of sales		(434)	(74)
<b>Gross profit</b>		<u>62,920</u>	<u>66,511</u>
Administrative expenses		(62,925)	(66,558)
<b>Operating loss</b>	<b>3</b>	(5)	(47)
Other interest receivable and similar income		<u>5</u>	<u>47</u>
<b>Loss on ordinary activities before taxation</b>		-	-
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the year</b>		<u>-</u>	<u>-</u>

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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.



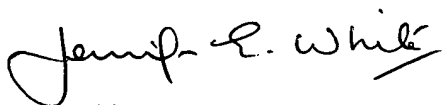
# AGE UK OLDHAM TRADING LIMITED

## BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		3,167		3,843
<b>Current assets</b>					
Debtors	6	8,148		7,815	
Cash at bank and in hand		51,397		53,060	
		<u>59,545</u>		<u>60,875</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(62,710)</u>		<u>(64,716)</u>	
<b>Net current liabilities</b>			<u>(3,165)</u>		<u>(3,841)</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
<b>Shareholders' funds</b>	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.

Approved by the Board and authorised for issue on 16 November 2015



Mrs J White

**Director**

**Company Registration No. 02912249**

# AGE UK OLDHAM TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

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

#### 1.3 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% reducing balance
Fixtures, fittings & equipment	20% reducing balance

#### 1.4 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.

#### 1.5 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

	2015	2014
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	779	1,067
Auditors' remuneration (including expenses and benefits in kind)	2,160	2,160
	<u>2,939</u>	<u>3,227</u>

AGE UK OLDHAM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015

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**4 Taxation**

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

**5 Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
At 1 April 2014	5,928
Additions	104
	<hr/>
At 31 March 2015	6,032
	<hr/>
<b>Depreciation</b>	
At 1 April 2014	2,086
Charge for the year	779
	<hr/>
At 31 March 2015	2,865
	<hr/>
<b>Net book value</b>	
At 31 March 2015	3,167
	<hr/> <hr/>
At 31 March 2014	3,843
	<hr/> <hr/>

**6 Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,155	6,039
Other debtors	1,993	1,776
	<hr/>	<hr/>
	8,148	7,815
	<hr/> <hr/>	<hr/> <hr/>

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

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<b>7 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	568
Amounts owed to group undertakings	60,550	61,988
Other creditors	2,160	2,160
	<u>62,710</u>	<u>64,716</u>
	<u><u>62,710</u></u>	<u><u>64,716</u></u>
<b>8 Retirement Benefits</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	1,328	1,209
	<u>1,328</u>	<u>1,209</u>
	<u><u>1,328</u></u>	<u><u>1,209</u></u>
<b>9 Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
<b>10 Reconciliation of movements in Shareholders' funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	-	-
Opening Shareholders' funds	2	2
	<u>2</u>	<u>2</u>
Closing Shareholders' funds	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

**11 Control**

The company is controlled by Age UK Oldham Limited, its parent charitable company, 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.

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

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**13 Related party relationships and transactions**

During the year the company gift aided £22,779 (2014 : £25,076) to its parent charitable company, Age UK Oldham Limited. At the balance sheet date the company owed Age UK Oldham Limited £60,550 (2014 : £61,988)

**AGE UK OLDHAM TRADING LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2015**

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		<b>2015</b>		<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>				
Commissions receivable		62,259		66,086
Other sales		1,095		499
		<u>63,354</u>		<u>66,585</u>
<b>Cost of sales</b>				
Purchases	434		74	
	<u>434</u>	(434)	<u>74</u>	(74)
<b>Gross profit</b>	<b>99.31%</b>	<b>62,920</b>	<b>99.89%</b>	<b>66,511</b>
<b>Administrative expenses</b>		<b>(62,925)</b>		<b>(66,558)</b>
<b>Operating loss</b>		<b>(5)</b>		<b>(47)</b>
<b>Other interest receivable and similar income</b>				
Bank interest receivable		5		47
<b>Loss before taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**AGE UK OLDHAM TRADING LIMITED**

**SCHEDULE OF ADMINISTRATIVE EXPENSES**

**FOR THE YEAR ENDED 31 MARCH 2015**

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	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	30,514	31,257
Staff pension costs	1,328	1,209
Staff training	-	42
Rent and rates	3,195	3,298
Insurance	111	-
Light and heat	66	381
Repairs and maintenance	157	708
Printing, postage and stationery	3	63
Advertising	130	376
Computer running costs	178	66
Telephone	484	29
Travelling expenses	324	137
Legal and professional fees	-	360
Audit fees	2,160	2,160
Bank charges	14	14
Charitable donations	22,779	25,076
Sundry expenses	452	72
Subscriptions	251	243
Depreciation	779	1,067
	<hr/>	<hr/>
	<b>62,925</b>	<b>66,558</b>
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