

Company Registration No. 02912249 (England and Wales)

AGE UK OLDHAM TRADING LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2014

WEDNESDAY



A39 *A3MYALOY* #327
17/12/2014
COMPANIES HOUSE

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

AGE UK OLDHAM TRADING LIMITED

COMPANY INFORMATION

Directors

Mrs S Hunt
Mrs J White
A Boyd

Secretary

L O'Brien

Company number

02912249

Registered office

10 Church Lane
Oldham
OL1 3AN

Auditors

Grundy Anderson & Kershaw Limited
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 UK OLDHAM TRADING LIMITED

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AGE UK OLDHAM TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and financial statements for the year ended 31 March 2014.

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 2013:

Mrs S Hunt
Mrs J White
A Boyd

Charitable donations	2014	2013
	£	£
During the year the company made the following payments:		
Charitable donations	25,076	27,633
	<u> </u>	<u> </u>

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 UK OLDHAM TRADING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

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.

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.

By order of the board



L O'Brien

Secretary

15 December 2014

AGE UK OLDHAM TRADING LIMITED

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

We have audited the financial statements of Age UK Oldham Trading Limited for the year ended 31 March 2014 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 and express an opinion on 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 Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material 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 2014 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.

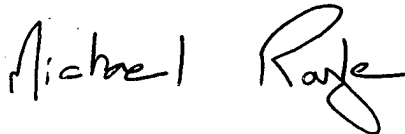
AGE UK OLDHAM TRADING LIMITED

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

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.



**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Grundy Anderson & Kershaw Limited
Chartered Accountants and Statutory Auditors
123-125 Union Street
Oldham
OL1 1TG
15 December 2014**

AGE UK OLDHAM TRADING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

		2014	2013
	Notes	£	£
Turnover	2	66,585	68,435
Cost of sales		(74)	(866)
Gross profit		66,511	67,569
Administrative expenses		(66,558)	(67,617)
Operating loss	3	(47)	(48)
Other interest receivable and similar income		47	48
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 UK OLDHAM TRADING LIMITED

BALANCE SHEET AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	5		3,843		3,909
Current assets					
Debtors	6	7,815		8,611	
Cash at bank and in hand		53,060		33,232	
		<u>60,875</u>		<u>41,843</u>	
Creditors: amounts falling due within one year	7	<u>(64,716)</u>		<u>(45,750)</u>	
Net current liabilities			<u>(3,841)</u>		<u>(3,907)</u>
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	9		<u>2</u>		<u>2</u>
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.

Approved by the Board and authorised for issue on 15 December 2014



Mrs S Hunt
Director

Company Registration No. 02912249

AGE UK OLDHAM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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% on cost
Fixtures, fittings & equipment	20% on cost

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

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	1,067	521
Auditors' remuneration (including expenses and benefits in kind)	2,160	2,160
	<u> </u>	<u> </u>

AGE UK OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

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

	Office equipment £
Cost	
At 1 April 2013	4,928
Additions	1,001
	<hr/>
At 31 March 2014	5,929
	<hr/>
Depreciation	
At 1 April 2013	1,019
Charge for the year	1,067
	<hr/>
At 31 March 2014	2,086
	<hr/>
Net book value	
At 31 March 2014	3,843
	<hr/> <hr/>
At 31 March 2013	3,909
	<hr/> <hr/>

6 Debtors	2014	2013
	£	£
Trade debtors	6,039	8,611
Other debtors	1,776	-
	<hr/>	<hr/>
	7,815	8,611
	<hr/> <hr/>	<hr/> <hr/>

AGE UK OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

7 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	568	-
Amounts owed to group undertakings	61,988	43,950
Other creditors	2,160	1,800
	<u>64,716</u>	<u>45,750</u>
	<u><u>64,716</u></u>	<u><u>45,750</u></u>
8 Pension and other post-retirement benefit commitments		
Defined contribution		
	2014	2013
	£	£
Contributions payable by the company for the year	1,209	1,145
	<u>1,209</u>	<u>1,145</u>
	<u><u>1,209</u></u>	<u><u>1,145</u></u>
9 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
10 Reconciliation of movements in shareholders' funds	2014	2013
	£	£
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.

AGE UK OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

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 £25,076 (2013 : £27,633) to its parent charitable company, Age UK Oldham Limited. At the balance sheet date the company owed Age UK Oldham Limited £61,988 (2013 : £43,950)

AGE UK OLDHAM TRADING LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

		2014		2013
	£	£	£	£
Commissions receivable		66,086		67,424
Other sales		499		1,011
		<u>66,585</u>		<u>68,435</u>
Cost of sales				
Purchases	74		866	
		<u>(74)</u>		<u>(866)</u>
Gross profit	99.89%	66,511	98.73%	67,569
Administrative expenses		<u>(66,558)</u>		<u>(67,617)</u>
Operating loss		(47)		(48)
Other interest receivable and similar income				
Bank interest receivable		<u>47</u>		<u>48</u>
Loss before taxation		<u>-</u>		<u>-</u>

AGE UK OLDHAM TRADING LIMITED

**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2014**

	2014	2013
	£	£
Administrative expenses		
Wages and salaries	31,257	32,411
Staff pension costs	1,209	1,145
Staff training	42	-
Rent and rates	3,298	1,600
Insurance	-	203
Light and heat	381	(352)
Repairs and maintenance	708	1,431
Printing, postage and stationery	63	4
Advertising	376	-
Computer running costs	66	-
Telephone	29	-
Travelling expenses	137	121
Legal and professional fees	360	670
Audit fees	2,160	2,160
Bank charges	14	20
Charitable donations	25,076	27,633
Sundry expenses	72	1
Subscriptions	243	49
Depreciation	1,067	521
	<u>66,558</u>	<u>67,617</u>
