

Company Registration No. 2912249 (England and Wales)

AGE CONCERN OLDHAM TRADING LIMITED

DIRECTORS' REPORT

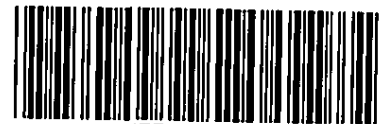
AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**GRUNDY ANDERSON & KERSHAW
CHARTERED ACCOUNTANTS**

TUESDAY



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PC4

20/10/2009

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COMPANIES HOUSE

AGE CONCERN OLDHAM TRADING LIMITED

COMPANY INFORMATION

Directors	A Boyd Mrs S Hunt Mrs J White
Secretary	L J O'Brien
Company number	2912249
Registered office	10 Church Lane Oldham OL1 3AN
Auditors	Grundy Anderson & Kershaw Chartered Accountants and Registered Auditor 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 2009

The directors present their report and financial statements for the year ended 31 March 2009.

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 2008:

A Boyd
Mrs S Hunt
Mrs J White

Charitable donations	2009	2008
	£	£
During the year the company made the following payments:		
Charitable donations	41,763	45,007
	<u> </u>	<u> </u>

Auditors

Grundy Anderson & Kershaw were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

AGE CONCERN OLDHAM TRADING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2009**

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then 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 that 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 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.

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 of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



L J O'Brien

Secretary

5 October 2009

AGE CONCERN OLDHAM TRADING LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF AGE CONCERN OLDHAM TRADING LIMITED

We have audited the financial statements of Age Concern Oldham Trading Limited for the year ended 31 March 2009 set out on pages 5 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions 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.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

AGE CONCERN OLDHAM TRADING LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF AGE CONCERN OLDHAM TRADING LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Grundy Anderson & Kershaw

Grundy Anderson & Kershaw
Chartered Accountants and Registered Auditor
123-125 Union Street
Oldham
OL1 1TG
MR/DO
5 October 2009

AGE CONCERN OLDHAM TRADING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	2009 £	2008 £
Turnover	2	93,207	72,099
Cost of sales		(1,061)	(1,988)
Gross profit		92,146	70,111
Administrative expenses		(93,849)	(73,097)
Operating loss	3	(1,703)	(2,986)
Other interest receivable and similar income		1,703	2,986
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 2009**

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	5		2		2
Current assets					
Debtors	6	28,374		8,016	
Cash at bank and in hand		23,844		67,759	
		<u>52,218</u>		<u>75,775</u>	
Creditors: amounts falling due within one year	7	<u>(52,218)</u>		<u>(75,775)</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 special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 5 October 2009



Mrs S Hunt
Director

AGE CONCERN OLDHAM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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

	2009	2008
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	1,700	-
	<u> </u>	<u> </u>

AGE CONCERN OLDHAM TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2009**

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 2008 & at 31 March 2009	500
Depreciation	
At 1 April 2008 & at 31 March 2009	498
Net book value	
At 31 March 2009	2
At 31 March 2008	2

6 Debtors	2009 £	2008 £
Trade debtors	28,238	7,880
Other debtors	136	136
	<u>28,374</u>	<u>8,016</u>

7 Creditors: amounts falling due within one year	2009 £	2008 £
Trade creditors	605	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	49,601	75,775
Other creditors	2,012	-
	<u>52,218</u>	<u>75,775</u>

AGE CONCERN OLDHAM TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2009

8 Pension and other post-retirement benefit commitments
Defined contribution

	2009	2008
	£	£
Contributions payable by the company for the year	54	-

9 Share capital

	2009	2008
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

10 Reconciliation of movements in shareholders' funds

	2009	2008
	£	£
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 Related party transactions

During the year the company gift aided £41,763 (2008 : £45,007) to its parent Charity, Age Concern Oldham. At the balance sheet date the company owed the Charity £49,601 (2008 : £75,775).

AGE CONCERN OLDHAM TRADING LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

		2009		2008
	£	£	£	£
Turnover				
Commissions receivable		93,207		72,099
Cost of sales				
Purchases	1,061		1,988	
		<u>(1,061)</u>		<u>(1,988)</u>
Gross profit	98.86%	92,146	97.24%	70,111
Administrative expenses		<u>(93,849)</u>		<u>(73,097)</u>
Operating loss		(1,703)		(2,986)
Other interest receivable and similar income				
Bank interest receivable		<u>1,703</u>		<u>2,986</u>
Loss before taxation		<u><u>-</u></u>		<u><u>-</u></u>

AGE CONCERN OLDHAM TRADING LIMITED

**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	£	£
Administrative expenses		
Wages and salaries	30,071	3,581
Staff pension costs	54	-
Staff training	60	239
Rent and rates	10,221	11,148
Insurance	135	158
Light and heat	1,255	173
Repairs and maintenance	64	4,640
Printing, postage and stationery	639	1,120
Advertising	5,548	3,918
Telephone	2,208	2,564
Travelling expenses	-	46
Accountancy	-	273
Audit fees	1,700	-
Bank charges	28	-
Charitable donations	41,763	45,007
Sundry expenses	103	230
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	93,849	73,097
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