

BENTrade Limited

Report and Financial Statements

For the Year Ended 31 March 2012

Company Number:

01437707

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BENTrade Limited

Report and financial statements for the year ended 31 March 2012

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Registered office:

Lynwood.
Sunninghill
Ascot
SL5 0AJ

Directors:

D Main
S A Brownson OBE

Auditor:

BDO LLP

Arcadia House
Maritime Walk
Ocean Village
Southampton
SO14 3TL

BENTrade Limited

Report of the directors for the year ended 31 March 2012

The directors present their report together with the audited financial statements for the year ended 31 March 2012

Results

The profit and loss account is set out on page 5 and shows the profit for the year.

Principal activities and trading review and future developments

The principal activity of the company is that of retailers of sundry goods and organisers of major fundraising events on behalf of Ben -Motor and Allied Trades Benevolent Fund Ltd

The directors consider that the results and future prospects of the company are satisfactory, and do not envisage any change in the activities of the company.

Charitable and political contributions

Charitable donations in the year amounted to £324,313 (2011: £367,219).

Directors

The directors of the company during the year were:

D Main

S A Brownson OBE

B Cottrell - Director and Company Secretary (resigned 23 July 2011)

B Felmer - Company Secretary (appointed 2 April 2012)

A R Worthy (resigned 21 September 2011)

None of the Directors has any beneficial interest in the shares of the company

BENTrade Limited

Report of the directors for the year ended 31 March 2012 (*continued*)

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The directors are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 show and explain the company's transactions, 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.

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purpose of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the Board



D. Main

Director

23 October 2012

BENTrade Limited

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BENTRADE LIMITED

We have audited the financial statements of Bentrade Limited for the year ended 31 March 2012 which comprise the profit and loss account, the balance sheet and the related notes. 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 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 statement of directors' responsibilities, 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 (APB's) Ethical Standards for Auditors

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

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 2012 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 the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

BENTrade Limited

Independent auditor's report

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



Malcolm Thixton (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom 312.12

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BENTrade Limited

Profit and loss account for the year ended 31 March 2012

	Note	2012 £	2011 £
Turnover	1	769,743	881,951
Cost of sales		(427,674)	(500,202)
Gross profit		342,069	381,749
Administrative expenses		(17,756)	(14,530)
Profit on ordinary activities before charitable donation and taxation		324,313	367,219
Charitable donation	2	(324,313)	(367,219)
Profit on ordinary activities after charitable donation and before taxation	3	-	-
Taxation on profit on ordinary activities		-	-
Profit for the year after taxation and transferred to reserves		-	-

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes 1 – 12 on pages 7 to 9 form part of these financial statements

BENTrade Limited

Balance sheet at 31 March 2012

Company number 1437707	Note	2012	2012	2011	2011
		£	£	£	£
Fixed assets					
Tangible assets	5	-	-	-	-
Current assets					
Debtors	6	363,441		389,656	
Cash at bank		83,946		85,630	
		<u>447,387</u>		<u>475,286</u>	
Creditors: amounts falling due within one year	7	<u>(444,985)</u>		<u>(472,884)</u>	
Net current assets			<u>2,402</u>		<u>2,402</u>
Total assets less current liabilities			<u>2,402</u>		<u>2,402</u>
Capital and reserves					
Called up share capital	8		2,402		2,402
Profit and loss account			-		-
Shareholders' funds	10		<u>2,402</u>		<u>2,402</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 and authorised for issue on 23 October 2012



D Main

Director

The notes 1 – 12 on pages 7 to 9 form part of these financial statements

BENTrade Limited

Notes to the financial statements for the year ended 31 March 2012

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents total charges for goods sold net of taxes levied thereon and income from various functions and conferences.

Fixed assets

Depreciation is calculated on computer equipment and furniture, fixtures and fittings on a 25% reducing balance basis.

2 Charitable donation

The company gift-aided its profit for 2012 to the BEN-Motor and Allied Trades Benevolent Fund, a registered charity.

3 Profit on ordinary activities before taxation

	2012 £	2011 £
This is stated after charging:		
Auditors' remuneration	2,500	2,500
Bank and credit card charges	2,813	2,350
	<u> </u>	<u> </u>

4 Employee costs

The only officers of the company were the directors, who received no remuneration for services to the company for the year £nil (2011 - £nil).

5 Tangible fixed assets

	Furniture, fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2011 and at 31 March 2012	564	5,900	6,464
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2011 and at 31 March 2012	564	5,900	6,464
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2011 and 2012	-	-	-

BENTrade Limited

Notes to the financial statements for the year ended 31 March 2012 (*continued*)

6 Debtors

	2012 £	2011 £
Trade debtors	5,885	3,929
Amount due from parent undertaking	357,556	385,727
	<u>363,441</u>	<u>389,656</u>

7 Creditors: amounts falling due within one year

	2012 £	2011 £
Sundry creditors and accruals	7,037	6,211
Amount due to parent undertaking	437,948	466,674
	<u>444,985</u>	<u>472,884</u>

8 Share capital

	Allotted, called up and fully paid	
	2012 £	2011 £
Ordinary shares of £1 each	<u>2,402</u>	<u>2,402</u>

BENTrade Limited

Notes to the financial statements for the year ended 31 March 2012 (*continued*)

9 Taxation

Corporation tax for the year was £nil (2011 - £nil).

10 Reconciliation of shareholders' funds

	2012 £	2011 £
At 1 April	2,402	2,402
Retained profit for the year	-	-
	<hr/>	<hr/>
At 31 March	2,402	2,402
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11 Related party transactions

The company has taken advantage of the exemption under financial reporting standard No 8 not to disclose any transactions with its parent undertaking on the basis that it is a wholly owned subsidiary and the company's results for the period are included in the consolidated financial statements of the parent undertaking.

12 Ultimate controlling party

The immediate and ultimate parent company and controlling entity is BEN - Motor and Allied Trades Benevolent Fund, a company limited by guarantee (02163894 England and Wales), which is both a registered charity (297877 England and Wales, SC03984 Scotland) and a registered social housing provider (registration number LH3766). Copies of the consolidated financial statements are available from BEN - Motor and Allied Trades Benevolent Fund at its registered address: Lynwood, Sunninghill, Ascot, Berkshire SL5 0AJ