

# BENTrade Limited

Report and Financial Statements  
for the Year Ended 31 March 2017

Company number: 01437707

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## Reference and administrative details

Company Name:	BENTrade Limited
Company Number:	01437707 (England and Wales)
Registered Office:	Lynwood Court, Lynwood Village, Rise Road, Ascot, SL5 0FG
Auditors:	BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL
Bankers:	Barclays Bank Plc.
Directors:	Graeme Potts Zara Ross
Secretary:	David Ellis

## Report of the Directors

The Directors present their annual report and the financial statements for the year ended 31 March 2017.

### Principal activity, trading review and future developments

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

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.

### Performance for the period

The results for the Company are set out in the profit and loss account. The profit before tax for the year ended 31 March 2017 is £nil.

### Directors

The directors of the Company during the year end and since the year end were:

Zara Ross (appointed 4 July 2016)  
David Main (resigned 4 July 2016)  
Graeme Potts

### Qualifying Donations

A qualifying donation of £28,602 was paid to BEN – Motor and Allied Trades Benevolent Fund (2016: £32,895).

### Disclosure of information to the Auditor

At the date of making this report each of the Company's Directors, as set out above, confirms the following:

So far as each Director is aware there is no relevant information needed by the Company's Auditor in connection with preparing their report of which the Company's Auditor is unaware and each Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant information needed by the Company's Auditor in connection with preparing their report and to establish that the Company's Auditor is aware of that information.

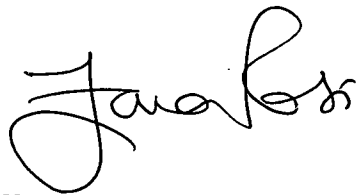
## Report of the Directors (Continued)

### Auditor

A resolution to appoint BDO LLP as Auditor of the company for the ensuing year and to authorise directors to fix their remuneration will be proposed at the Annual General Meeting in accordance with section 485 (4) of the Companies Act 2006.

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

Approved by the Board of Directors on 21 June 2017 and signed on behalf of the Board.

A handwritten signature in black ink, appearing to read 'Zara Ross', written in a cursive style.

Zara Ross  
Director

## 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 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 the affairs of the company and of the profit and loss of the company for that period.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and 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

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.

## **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 2017 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

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 Financial Reporting council's (FRC'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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 2017 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.

## **Independent Auditor's Report to the Members of BENTrade Limited (continued)**

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the 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 have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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 material misstatements in the directors' report.

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, and to the exemption from the requirement to prepare a strategic report.



Malcolm Thixton, Senior Statutory Auditor  
for and on behalf of BDO LLP, Statutory Auditor  
Southampton  
United Kingdom

Date: 23.6.17

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



## Profit and Loss account for year ending 31 March 2017

		2017	2016
	Note	£	£
Turnover	1	46,886	211,801
Cost of sales		(15,412)	(173,884)
Gross Profit		31,474	37,917
Administrative expenses		(2,872)	(5,022)
Profit on ordinary activities		28,602	32,895
Charitable donation	2	(28,602)	(32,895)
Profit on ordinary activities after charitable donation and before taxation	3	-	-
Taxation on profit on ordinary activities	4	-	-
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.

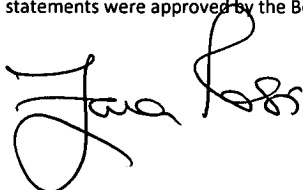
The notes pages 11 to 13 form part of these financial statements.

## Balance Sheet as at 31 March 2017

	Note	2017 £	2017 £	2016 £	2016 £
<b>Fixed Assets</b>					
Tangible Assets	6		-		-
<b>Current assets</b>					
Debtors	7	543		160	
Cash at bank		77,628		19,050	
		<u>78,172</u>		<u>19,210</u>	
Creditors: falling due within one year	8	(75,770)		(16,808)	
<b>Net Current Assets</b>			<u>2,402</u>		<u>2,402</u>
<b>Total current assets less current liabilities</b>			<u>2,402</u>		<u>2,402</u>
<b>Capital and reserves</b>					
Called up share capital	9		2,402		2,402
Profit and loss account			-		-
<b>Shareholders' funds</b>	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 on 21 June 2017



**Z Ross**  
Director

The notes on pages 11 to 13 form part of these financial statements.

**Notes to the financial statements  
for the year ended 31 March 2016**

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**1 Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities.

No adjustments were required for the first-time adoption of Section 1a Small Entities

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The following principal accounting policies have been applied:

*Turnover*

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

*Tangible fixed assets*

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Individual fixed assets are depreciated over their estimated useful economic lives on a straight-line basis as follows:

<b>Asset Category</b>	<b>Useful Life</b>
Furniture, fixtures and fittings	5 years
Computer Equipment	3 years

*Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

*Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*Cash flow statement*

The accounts do not include a cash flow statement because the company, a small reporting entity, is exempt from the requirements to prepare

*Going concern*

Based on company's cash flow projections for the period ending twelve months from the date of approval of these financial statements, the directors consider that the company will continue to operate and meet all of its committed expenditure and debt as they fall due. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

**Notes to the financial statements  
for the year ended 31 March 2016**

**2 Charitable donation**

The company donated its profit for 2016-17 to the Ben-Motor and Allied Trades Benevolent Fund, a registered charity.

**3 Profit on ordinary activities before taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Auditors remuneration	1,000	2,600
Auditors remuneration for non-audit services	-	2,174
Bank and Credit card charges	160	214
	<u>160</u>	<u>214</u>

**4 Taxation**

The company makes a qualifying donation of all taxable profits to BEN - Motor and Allied Trades Benevolent Fund. No corporation tax liability arises in the accounts (2016 - nil)

**5 Employee costs**

The only officers of the company were the directors, who received no remuneration for services to the company for the year (2016 - nil)

**6 Tangible Fixed Assets**

	<b>Furniture, fixtures and fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
At 1 April 2016	564	5,900	6,464
Disposals	(564)	(5,900)	(6,464)
As at 31 March 2017	-	-	-
<b>Depreciation:</b>			
At 1 April 2016	564	5900	6464
Disposals	(564)	(5,900)	(6,464)
As at 31 March 2017	-	-	-
<b>Net book value</b>			
As at 31 March 2017	0	0	0
<b>Net book value</b>			
As at 31 March 2016	0	0	0

**7 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Debtors	543	160
Amount due from parent undertaking	-	-
	<u>543</u>	<u>160</u>

Notes to the financial statements  
for the year ended 31 March 2016

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

	2017 £	2016 £
Sundry creditors and accruals	11,400	4,671
Amount due to parent undertaking	64,370	12,137
	<u>75,770</u>	<u>16,808</u>

**9 Share capital**

	Allotted, called up and fully paid	
	2017 £	2016 £
Ordinary shares of £1 each	2,402	2,402

**10 Reconciliation of shareholders' funds**

	2017 £	2016 £
At 1 April	2,402	2,402
Retained profit for the year	-	-
	<u>2,402</u>	<u>2,402</u>

**11 Related party transactions**

In accordance with applicable accounting standards, transactions between wholly owned subsidiaries and their parent company are exempt from disclosure as a related party transaction.

**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, SVO3984 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 Court, Lynwood Village, Rise Road, Ascot, SL5 0FG.