



C.S.L.T. (TRADING) LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

Registered Company Number: 2688200



C.S.L.T. (TRADING) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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**C.S.L.T. (TRADING) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report and the audited financial statements for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

The principal activities of the company are the undertaking of the commercial activities of its holding company.

DONATIONS

The company makes a payment under gift aid equal to the taxable surplus for the year, as a donation to the Royal College of Speech and Language Therapists. This amounted to £73,000 in the year (2016: £55,000).

DIRECTORS

The directors of the company throughout the year were as follows:

Mrs Lorna Bailey Cert MRCSLT
Mrs Karen Willis FCA

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and 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 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

ON BEHALF OF THE BOARD


Brian Gopsill ACIS
Company Secretary

6 July 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF C.S.L.T. (TRADING) LIMITED

We have audited the financial statements of C.S.L.T (Trading) 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 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 page 1, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at 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 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, 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 has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF C.S.L.T. (TRADING) LIMITED (cont)

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 take advantage of the small companies exemption in relation to the Strategic Report.



Richard Weaver (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor

26 Red Lion Square
London
WC1R 4AG

[date] 6 July 2017

C.S.L.T. (TRADING) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £'000	2016 £'000
TURNOVER	2	547	564
Cost of sales		(418)	(447)
GROSS PROFIT		129	117
Administrative expenses		(56)	(62)
OPERATING PROFIT	3	73	55
Interest payable and similar charges		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		73	55
Charitable payment	6	(73)	(55)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
Retained profits brought forward		5	5
RETAINED PROFITS CARRIED FORWARD		5	5

C.S.L.T. (TRADING) LIMITED
BALANCE SHEET
AT 31 MARCH 2017

Company number: 02688200

	Note	2017 £'000	£'000	2016 £'000	£'000
CURRENT ASSETS					
Trade debtors		60		60	
Other debtors & accrued income		61		45	
Cash at bank and in hand		164		193	
		<u>285</u>		<u>298</u>	
CREDITORS: amounts falling due within one year	4	<u>(280)</u>		<u>(293)</u>	
NET CURRENT ASSETS			<u>5</u>		<u>5</u>
FINANCED BY:					
Share capital	5		-		-
Profit and loss account			<u>5</u>		<u>5</u>
SHAREHOLDERS' FUNDS			<u>5</u>		<u>5</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

The financial statements were approved and authorised for issue by the board of directors on 6 July 2017 and were signed below on its behalf by:



Lorna Bailey Cert MRCSLT
 Director



Karen Willis FCA
 Director

C.S.L.T. (TRADING) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Income and expenditure

Income and expenditure are accounted for on an accruals basis.

2. TURNOVER

Turnover which excludes value added tax, represents the value of products sold and services supplied and is recognised on a receivable basis.

Turnover includes the gross value of royalties received.

3. OPERATING PROFIT	2017	2016
	£'000	£'000
The operating profit is stated after charging:		
Director's remuneration	-	-
Audit fees - current year	1	1
	<u> </u>	<u> </u>
4. CREDITORS: amounts falling due within one year	2017	2016
	£'000	£'000
Trade creditors	-	44
Amounts due to parent undertaking	197	182
Other creditors and accruals	83	67
	<u> </u>	<u> </u>
	<u>280</u>	<u>293</u>
5. SHARE CAPITAL	2017	2016
	£'000	£'000
Authorised		
1,000 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>
Allotted, called up and fully paid:		
2 Ordinary shares of £1	-	-
	<u> </u>	<u> </u>

C.S.L.T. (TRADING) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. PARENT UNDERTAKING AND RELATED PARTY INFORMATION

The holding company is the Royal College of Speech and Language Therapists, a registered charity and company incorporated in England and Wales.

C.S.L.T. (Trading) Limited occupies premises owned by the Royal College and certain costs are recharged by the Royal College to the Company. C.S.L.T. (Trading) Ltd has undertaken to make a gift aided payment of its taxable profits to the Royal College each year. The amount payable in respect of 2017 is £73,000 (2016: £55,000).

At 31 March 2017 C.S.L.T. (Trading) Ltd owed £197,000 to the Royal College (2016: £182,000).