

**BOLTON WISE LIMITED
TRADING AS MOJO TRUST**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

**Registered charity No: 1074008
Registered company No: 03472026**

**BARLOW ANDREWS LLP
CHARTERED ACCOUNTANTS
BOLTON**

TUESDAY



A47R40YH

A19

19/05/2015

#228

COMPANIES HOUSE

BOLTON WISE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

CONTENTS

	Page
Independent auditors' report	1
Balance sheet	2
Notes to the accounts	3 - 4

BOLTON WISE LIMITED

**INDEPENDENT AUDITORS' REPORT TO BOLTON WISE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Bolton Wise Limited for the year ended 30 July 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company those matters we are required to state to it in a special 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, for our audit work, for this report, or for the opinion we have formed.

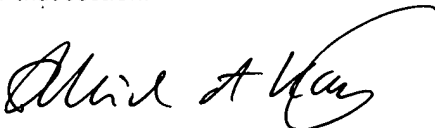
Respective responsibilities of trustees and auditors

The trustees (who are also the directors of Bolton WISE Limited for the purposes of company law) are responsible for the preparing the abbreviated accounts of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated account have been properly prepared in accordance with the regulation made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr David Kay (Senior Statutory Auditor)
for and on behalf of Barlow Andrews LLP

21 April 2015

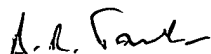
Chartered Accountants and Statutory Auditors
Carlyle House, 78 Chorley New Road, Bolton

BOLTON WISE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2014

	Notes	31 July 2014		31 July 2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		95,643		102,159
Current assets					
Debtors		203,186		433,607	
Cash at bank and in hand		136,356		435,048	
		<u>339,542</u>		<u>868,655</u>	
Creditors:					
Amounts falling due in less than one year		<u>745,779</u>		<u>493,181</u>	
Net current (liabilities)/assets			(406,237)		375,474
Net (liabilities)/assets			<u>(310,594)</u>		<u>477,633</u>
Funds					
Unrestricted funds			<u>(310,594)</u>		<u>477,633</u>
Total funds			<u>(310,594)</u>		<u>477,633</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees for issue on 21 April 2015



Andrew Taylor
Director/Trustee

Company Registration Number: 03472026.

BOLTON WISE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

1. Accounting policies

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (March 2005) (SORP).

The accounts have been prepared on a going concern basis. The company suffered a significant deficit in the year, due to a combination of an exceptional bad debt charge of £330,845 and loss of expected sales associated with that customer. Trading conditions continue to be difficult as the charity rebuilds lost sales. However, it has produced a 3 year recovery plan which forecasts a small loss for the 14/15 year and increasing surpluses beyond that. The latest management accounts indicate that the charity remains on budget for the current year. Since year end Bolton WISE has agreed with Bolton Council to turn its purchase ledger balance with the Council into an interest-free loan, repayable over 5 years. Repayments, which will not begin until 1 April 2015, are accounted for in the recovery plan referred to above. The trustees are confident of a return to sustained surpluses, as per the recovery plan, and on this basis the accounts have been prepared on a going concern basis.

b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objects of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside by the Board for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor. Expenditure which meets this criterion is charged to the fund together with a fair allocation of overhead costs.

c) Income resources

Income is generally recognised on a receivable basis and is reported gross of related expenditure, where the amount is reasonably certain and when there is adequate certainty of receipt.

The specific bases used are as follows.

- Investment income is accounted for on a receivable basis.
- Incoming resources for charitable activities are accounted for when earned. Activity income received in advance is deferred until entitlement to the income has arisen at which time it is credited to the Statement of Financial Activities.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

d) Resources expended

Expenditure is accounted for on an accruals basis and is reported gross of related income. Costs are allocated directly to activity centres where appropriate. Those costs which cannot be allocated directly are charged to activity centres on a basis consistent with the use of the resources e.g. staff costs by staff and trainee numbers, premises costs by usage, other costs by staff numbers.

e) Taxation and VAT

The company has charitable status and has been granted exemption by HMRC from taxation of its income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that they are applied to its charitable objectives.

Income and expenditure is stated net of VAT. Irrecoverable VAT is written off when the expenditure to which it relates is incurred and is recorded as part of administration costs.

BOLTON WISE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 JULY 2014**

1. Accounting policies (continued)

f) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost. Depreciation is provided on all tangible assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Plant and equipment	- straight line over 3 years
Fixtures and fittings	- straight line over 10 years
Computer and office equipment	- straight line over 3 years
Motor vehicles	- straight line over 3 years
Building	- straight line over 75 years

g) Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the SOFA as incurred.

h) Pensions

The company operates a defined contribution pension scheme for its employees administered by Friends Provident. The assets of the scheme are held separately from those of the company. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

i) Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The trustees have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2. Tangible Fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2013	78,100	167,754	57,251	303,105
Additions	-	11,433	-	11,433
Disposals	-	(3,050)	(15,855)	(18,905)
At 31 July 2014	78,100	176,137	41,396	295,633
Depreciation				
At 1 August 2013	9,716	137,815	53,415	200,946
Charge for the year	1,041	13,111	3,797	17,949
Disposals	-	(3,050)	(15,855)	(18,905)
At 31 July 2014	10,757	147,876	41,357	199,990
Net book values				
At 31 July 2014	67,343	28,261	39	95,643
At 31 July 2013	68,384	29,939	3,836	102,159