

ELIZABETH FINN TRADING LIMITED

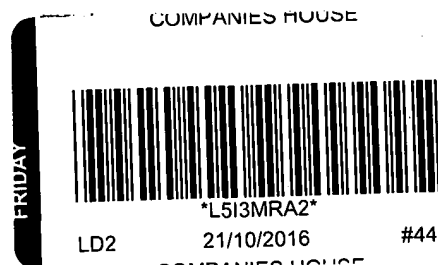
REPORT OF THE BOARD OF DIRECTORS

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2016



Registered Company No. 03499586

Directors

William Colvin
Mark Guymer
Simon Hopkins
Richard Midmer

Secretary

Simon Hopkins

Registered Office

Turn2us
Hythe House, 200 Shepherds Bush Road
London
England
W6 7NL

Bankers

Lloyds TSB Bank plc
179 Earls Court Road
London
SW5 9RE

Auditors

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Registered Company No. 03499586

Directors Report

The directors have pleasure in presenting their report and financial statements for the year ended 31 March 2016.

Principal Activity

The Company provides services under contract that are ancillary to the charitable services of Turn2us and to grants provided by the parent charitable company, Elizabeth Finn Care, trading as Turn2us.

Results and Dividends

The results of the Company for the year are set out on page 6.

The directors recommend the covenant gift payment of £2,446 to the parent charitable company, Elizabeth Finn Care, trading as Turn2us.

Directors and their Interests

The directors who served the Company through the year were as follows:

William Colvin
Mark Guymer
Simon Hopkins
Richard Midmer

No director had any interest in the shares of the Company (including family interests).

Directors' Responsibilities Statement

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 Accounting 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 affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then 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 presume that the company will continue in business.

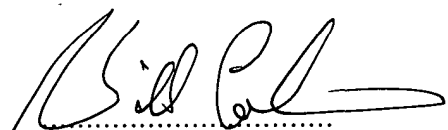
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Disclosure of information to auditors

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. The Directors have taken all the steps they ought to have taken to make themselves aware of any 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 relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board of Directors



William Colvin
Chairman

26 July 2016

Independent Auditor's Report to the Shareholders of Elizabeth Finn Trading Limited

We have audited the financial statements of Elizabeth Finn Trading Limited for the year ended 31 March 2016 which comprise the Statement of Comprehensive Income, 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) including FRS102 'The Financial Reporting Standard Applicable in the UK and Ireland.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

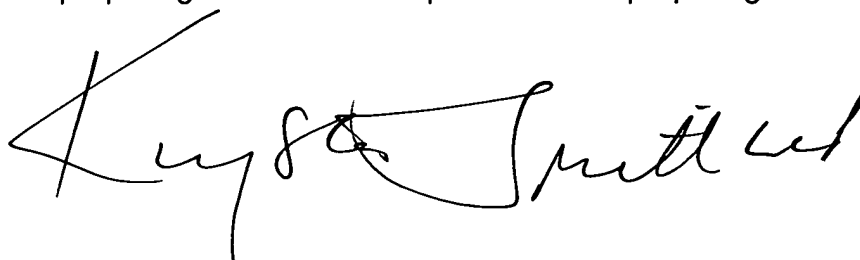
In our opinion, based on the work undertaken in the course of the audit:

- 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

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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



Nicholas Brooks (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

17/8/16

Devonshire House
60 Goswell Road
London
EC1M 7AD

Statement of Income and Retained Earnings for the year ended 31 March 2016

		2016	2015
	Note	£	£
Income	2	63,352	65,121
Cost of sales		<u>(57,996)</u>	<u>(4,178)</u>
Gross Profit		5,356	60,943
Administrative expenses		<u>(2,910)</u>	<u>(3,040)</u>
Operating Profit	3	2,446	57,903
Interest income		<u>-</u>	<u>-</u>
Profit for the financial year before and after tax		2,446	57,903
Gift payment to Elizabeth Finn Care		<u>(2,446)</u>	<u>(57,903)</u>
Profit for the year after gift payment		<u>-</u>	<u>-</u>
Brought forward reserves		<u>2</u>	<u>2</u>
Carried forward reserves		<u>2</u>	<u>2</u>


Balance Sheet

31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors	5	8,351	31,200
Cash at bank and in hand		32,681	30,000
		<u>41,032</u>	<u>61,200</u>
Current liabilities			
Creditors	6	41,030	61,198
		<u>2</u>	<u>2</u>
Net current assets / (liabilities)			
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	7	-	-
		<u>2</u>	<u>2</u>
Shareholder's funds			

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

Approved by the Board of Directors on ²⁶18 July 2016


William Colvin
Chairman

Registered Company No : 03499586

Notes to the Financial Statements for the year ended 31 March 2016

1 Status of Company

Elizabeth Finn Trading Limited is a company limited by shares, registration number 5225008, registered in England and Wales. The registered office is Hythe House, 200 Shepherds Bush Road, London W6 7NL.

The share capital comprises 1000 Shares of £1 each. The company has issued and allotted 2 shares to Elizabeth Finn Care, a registered charity (No. 207812).

2 Accounting Policies

Accounting Basis and Standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006. This is the first set of accounts prepared under Section 1A of FRS 102. The date of transition to FRS 102 is 1 April 2014. There were no adjustments on transition to FRS 102. The accounts are prepared under a historical cost convention, and in accordance with applicable accounting standards.

Income

Income represents the fees receivable for the services provided, net of value added tax.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities

Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

3 Operating Profit

The operating profit is stated after charging:

	2016	2015
	£	£
Auditors' remuneration	2,910	3,010

4 Directors and Employees

The directors received no remuneration during the year. There were no employees during the year.

5 Debtors

	2016	2015
	£	£
Trade Debtors	7,992	31,200
Prepayments	360	-
	<u>8,351</u>	<u>31,200</u>

6 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Amounts owed to Elizabeth Finn Care	35,961	49,823
Net VAT due to HMRC	1,889	6,245
Accruals and deferred income	3,180	5,130
	<u>41,030</u>	<u>61,198</u>

7 Shareholders' Funds

	Profit and Loss Account	Share Capital	Total
	£	£	£
At 1 April 2015	-	2	2
Profit for year after tax and gift payment	-	-	-
At 31 March 2016	<u>-</u>	<u>2</u>	<u>2</u>

The share capital comprises:

	2016	2015
	£	£
Authorised: 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted: Ordinary shares of £1 each	2	2

8 Controlling Party

The controlling party is Elizabeth Finn Care, a charitable company limited by guarantee (registered in England and Wales and also in Scotland) by virtue of its 100% shareholding in the Company. Elizabeth Finn Care's trading name is Turn2us.

Consolidated financial statements for the Turn2us group may be obtained from Hythe House, 200 Shepherds Bush Road, London W6 7NL. This represents the largest and smallest group of undertakings for which group accounts are drawn up.

9 Related Parties

At 31 March 2016 the amount owed by Elizabeth Finn Trading Limited to its charitable holding company, Elizabeth Finn Care, was £35,961 (2015: £49,823).