

AGE UK NORTHUMBERLAND TRADING LIMITED
FINANCIAL STATEMENTS
31st MARCH 2016



AGE UK NORTHUMBERLAND TRADING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2 to 3
Independent auditor's report to the shareholders	4 to 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 to 10
The following pages do not form part of the financial statements	
Detailed profit and loss account	12
Notes to the detailed profit and loss account	13

AGE UK NORTHUMBERLAND TRADING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors

Mr A A Marsh
Mr D Chappelow

Registered office

The Round House
Lintonville Parkway
Ashington
Northumberland
NE63 9JZ

Auditor

Tait Walker LLP
Chartered Accountants
& Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers

Unity Trust Bank plc
9 Brindley Place
Birmingham
B1 2HB

AGE UK NORTHUMBERLAND TRADING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2016

The directors present their report and the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year were the sale of insurance and other Age UK branded products and activities associated with a small cafe situated at the Round House.

DIRECTORS

The directors who served the company during the year were as follows:

Mrs A Murray	(Resigned 1 April 2016)
Mr D Chappelow	
Mrs S McCreedy	(Appointed 21st October 2015 & Resigned 31 July 2016)
Mr N Mundy	(Resigned 1st December 2015)
Mr M Smith	(Resigned 9th March 2016)
Mr A A Marsh	(Appointed 22 July 2016)

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 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 estimates that are reasonable and prudent; 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 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.

AUDITOR

A resolution to re-appoint Tait Walker LLP for the ensuing year will be proposed at the Annual General meeting.

AGE UK NORTHUMBERLAND TRADING LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st MARCH 2016

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'D. Chappelow', with a long horizontal stroke extending to the right.

Mr D Chappelow
Director

Approved by the directors on 8/12/16

AGE UK NORTHUMBERLAND TRADING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AGE UK NORTHUMBERLAND TRADING LIMITED

YEAR ENDED 31st MARCH 2016

We have audited the financial statements of AGE UK Northumberland Trading Limited for the year ended 31st March 2016 set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit 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 2, 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 31st March 2016 and of its loss 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 the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

AGE UK NORTHUMBERLAND TRADING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AGE UK NORTHUMBERLAND TRADING LIMITED *(continued)*

YEAR ENDED 31st MARCH 2016

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 in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Simon Brown ACA (Senior Statutory Auditor)

For and on behalf of

Tait Walker LLP

Chartered Accountants & Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

13.12.16

AGE UK NORTHUMBERLAND TRADING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st MARCH 2016

	Note	2016 £	2015 £
TURNOVER		83,364	97,857
Cost of sales		<u>10,945</u>	<u>11,632</u>
GROSS PROFIT		72,419	86,225
Administrative expenses		81,858	94,284
Other operating income		<u>(54)</u>	<u>—</u>
OPERATING LOSS	2	(9,385)	(8,059)
Loss on disposal of fixed assets		<u>—</u>	<u>(366)</u>
		(9,385)	(8,425)
Interest receivable		236	—
		<u>—</u>	<u>—</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,149)	(8,425)
Tax on loss on ordinary activities		—	—
		<u>—</u>	<u>—</u>
LOSS FOR THE FINANCIAL YEAR		<u>(9,149)</u>	<u>(8,425)</u>

The notes on pages 8 to 10 form part of these financial statements.

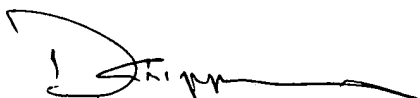
AGE UK NORTHUMBERLAND TRADING LIMITED
COMPANY REGISTRATION NUMBER: 03713169
BALANCE SHEET

31st MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	1,659	2,068
CURRENT ASSETS			
Stocks		286	232
Debtors	4	5,790	6,253
Cash at bank and in hand		173,131	129,090
		<u>179,207</u>	<u>135,575</u>
CREDITORS: Amounts falling due within one year	5	<u>158,555</u>	<u>106,183</u>
NET CURRENT ASSETS		<u>20,652</u>	<u>29,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,311</u>	<u>31,460</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1	1
Profit and loss account	8	22,310	31,459
SHAREHOLDERS' FUNDS		<u>22,311</u>	<u>31,460</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the directors and authorised for issue on 8/12/16, and are signed on their behalf by:



Mr D Chapplow
Director

The notes on pages 8 to 10 form part of these financial statements.

AGE UK NORTHUMBERLAND TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

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 January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of trade discounts

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	12.5% straight line
Equipment	-	12.5% / 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

On the basis of these financial statements, no provision has been made for corporation tax, with the profits being gift aided up to the Charitable parent, Age UK Northumberland Limited

AGE UK NORTHUMBERLAND TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

2. OPERATING LOSS

Operating loss is stated after charging:

	2016 £	2015 £
Depreciation of owned fixed assets	<u>1,004</u>	<u>978</u>

Included in the operating loss is the gift aid payment made to the parent charity totalling £32,422 (2015: £40,169). Such that the result reported prior to this charge would be a profit of £23,273 (2015: profit of £31,744).

3. TANGIBLE ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st April 2015	5,354	2,419	7,773
Additions	<u>—</u>	<u>595</u>	<u>595</u>
At 31st March 2016	<u>5,354</u>	<u>3,014</u>	<u>8,368</u>
DEPRECIATION			
At 1st April 2015	3,366	2,339	5,705
Charge for the year	<u>577</u>	<u>427</u>	<u>1,004</u>
At 31st March 2016	<u>3,943</u>	<u>2,766</u>	<u>6,709</u>
NET BOOK VALUE			
At 31st March 2016	<u>1,411</u>	<u>248</u>	<u>1,659</u>
At 31st March 2015	<u>1,988</u>	<u>80</u>	<u>2,068</u>

4. DEBTORS

	2016 £	2015 £
Other debtors	<u>5,790</u>	<u>6,253</u>

5. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	26	8
Amounts owed to group undertakings	156,969	105,605
Other creditors	<u>1,560</u>	<u>570</u>
	<u>158,555</u>	<u>106,183</u>

AGE UK NORTHUMBERLAND TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2016

6. RELATED PARTY TRANSACTIONS

During the year Age UK (Northumberland) Trading Limited paid up gift aid amounting to £32,422 (2015 £40,169) to the parent charity Age UK Northumberland Limited.

Turnover includes £5,242 (2015 £9,299) relating to sales made to Age UK Northumberland Limited.

During the year Age UK Northumberland Limited recharged expenses of £34,715 (2015 £39,865) to Age UK (Northumberland) Trading Limited.

The amount payable to Age UK Northumberland Limited as at 31 March 2016 was £156,969 (2015 £105,605), which is included in creditors due in less than one year.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	31,459	39,884
Loss for the financial year	<u>(9,149)</u>	<u>(8,425)</u>
Balance carried forward	<u>22,310</u>	<u>31,459</u>

9. ULTIMATE PARENT COMPANY

Age UK Northumberland Trading Limited is a wholly owned subsidiary of Age UK Northumberland Limited, a registered charity (Charity no. 1072394).

10. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party, with the board of the parent and the company directors having overall control.