

AGE UK NORTHUMBERLAND TRADING LIMITED

Annual Report and Financial Statements

for the Year Ended 31 March 2018



AGE UK Northumberland Trading Limited

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AGE UK Northumberland Trading Limited

Company Information

Directors	G B Hall A A Marsh
Registered office	The Round House Lintonville Parkway Ashington Northumberland NE63 9JZ
Bankers	Unity Trust Bank plc 9 Brindley Place Birmingham B1 2HB
Auditor	Tait Walker LLP Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

AGE UK Northumberland Trading Limited

(Registration number: 03713169)

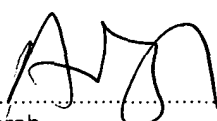
Statement of Financial Position as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	1,265	489
Current assets			
Stocks	7	137	197
Debtors	8	4,738	4,584
Cash at bank and in hand		97,368	221,337
		102,243	226,118
Creditors: Amounts falling due within one year	9	(83,274)	(215,769)
Net current assets		18,969	10,349
Net assets		20,234	10,838
Capital and reserves			
Called up share capital		1	1
Profit and loss account		20,233	10,837
Total equity		20,234	10,838

These 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 20/2/18 and signed on its behalf by:


A A Marsh
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

AGE UK Northumberland Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is The Round House, Lintonville Parkway, Ashington, Northumberland, NE63 9JZ.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on20.12.18..... was Simon Brown ACA, who signed for and on behalf of Tait Walker LLP.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

AGE UK Northumberland Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	12.5% straight line
Equipment	12.5% / 33.3% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

AGE UK Northumberland Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	<u>3,420</u>	<u>3,420</u>
Other fees to auditors		
All other non-audit services	<u>1,590</u>	<u>1,590</u>

5 Profit/loss before tax

Included in the operating profit is the gift aid payment made to the parent charity totalling £12,386 (2017: £23,136). Such that the result reported prior to this charge would be a profit of £41,829 (2017: £11,663).

AGE UK Northumberland Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

6 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2017	5,354	3,014	8,368
Additions	1,320	-	1,320
At 31 March 2018	6,674	3,014	9,688
Depreciation			
At 1 April 2017	4,865	3,014	7,879
Charge for the year	544	-	544
At 31 March 2018	5,409	3,014	8,423
Carrying amount			
At 31 March 2018	1,265	-	1,265
At 31 March 2017	489	-	489

7 Stocks

	2018 £	2017 £
Other inventories	137	197

8 Debtors

	2018 £	2017 £
Prepayments and accrued income	4,738	4,584
	4,738	4,584

9 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		704	1,108
Amounts owed to group undertakings	10	80,945	212,980
Accruals and deferred income		1,625	1,681
		83,274	215,769

AGE UK Northumberland Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

10 Related party transactions

Summary of transactions with parent

During the year the company undertook related party transactions with the parent charity Age UK Northumberland Limited and has taken exemption from disclosure of these transactions available under FRS 102 Section 33 Paragraph 33.1A.

Summary of transactions with other related parties

There were no transactions with other related parties undertaken such as are required to be disclosed under FRS 102.

11 Parent and ultimate parent undertaking

The company's immediate parent is Age UK Northumberland Limited, a registered charity incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Age UK Northumberland Limited. These financial statements are available upon request from The Round House, Lintonville Parkway, Ashington, Northumberland, NE63 9JZ.