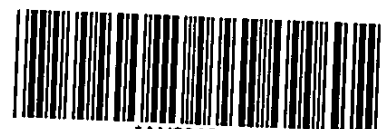

AGE CONCERN SURREY (TRADING) LIMITED
(trading as Age UK Surrey)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

TUESDAY



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AGE CONCERN SURREY (TRADING) LIMITED

COMPANY INFORMATION

DIRECTORS

Jim Mussett
Margaret Clarke
Peter Fava (resigned 28 April 2010)
Ken Gilbert
Khim Horton
Michael Instone
Dennis Stopford (deceased 9 May 2011)
Gill Walker

COMPANY SECRETARY

Janet Crowe

COMPANY NUMBER

04184776

REGISTERED OFFICE

Rex House
William Road
Guildford
Surrey
GU1 4QZ

AUDITORS

Nexia Smith & Williamson
No 1 Bishops Wharf
Walnut Tree Close
Guildford
Surrey
GU1 4RA

AGE CONCERN SURREY (TRADING) LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account and summaries	12 - 13

AGE CONCERN SURREY (TRADING) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and the financial statements for the year ended 31 March 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 judgments 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 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.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was selling a range of products designed for the needs of people over aged over 50. These included home and contents, travel, motor and motor breakdown insurance, an energy product particularly for those over age 60, a funeral plan product, the Aid-Call community alarm system to help older people remain independent in their homes, an equity release (lifetime mortgage) product and charity flowers ordered by phone.

All products and services were sold and marketed as a member of the Trading Alliance with the national Age Concern trading company, Age Concern Enterprises (ACent). ACent products were underwritten by major national names including Ageas (formerly Fortis), Eon and Dignity.

Commission income from the sale of the products was shared equally between ACent and Age Concern Surrey (Trading) Limited. Net profits generated from these products went directly to support the work of Age Concern Surrey Limited, the charity.

Trading staff and volunteers underwent significant training and review following the regulation of the general insurance industry, in January 2008. The sale of all insurance products and services then became controlled by the Financial Services Authority (FSA). Age Concern Surrey (Trading) Limited became an Authorised Representative (AR) of ACent who are regulated by the FSA.

Since the merger of Age Concern with Help the Aged, Age Concern Surrey (Trading) Limited is now trading under the name Age UK Surrey.

AGE CONCERN SURREY (TRADING) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS

The directors who served during the year were

Jim Mussett
Margaret Clarke
Peter Fava (resigned 28 April 2010)
Ken Gilbert
Khim Horton
Michael Instone
Dennis Stopford (deceased 9 May 2011)
Gill Walker

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 11th October 2011 and signed on its behalf



Jim Mussett
Director

AGE CONCERN SURREY (TRADING) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGE CONCERN SURREY (TRADING) LIMITED

We have audited the financial statements of Age Concern Surrey (Trading) Limited for the year ended 31 March 2011, set out on pages 5 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 April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 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 Statement of directors' responsibilities, 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 Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

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 2011 and of its results 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 MATTER 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 CONCERN SURREY (TRADING) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGE CONCERN SURREY
(TRADING) LIMITED**

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 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 and take advantage of the small companies' exemption in preparing the Directors' report

Nexia Smith & Williamson

Jeffrey Selden (Senior statutory auditor)

for and on behalf of
Nexia Smith & Williamson

No 1 Bishops Wharf
Walnut Tree Close
Guildford
Surrey
GU1 4RA

Date *8 November 2011*

AGE CONCERN SURREY (TRADING) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
TURNOVER	1	113,437	104,223
Administrative expenses		(104,409)	(98,841)
OPERATING PROFIT	2	9,028	5,382
Profit paid under Gift Aid to Age Concern Surrey	3	(9,028)	(5,382)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
PROFIT BROUGHT FORWARD		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

The notes on pages 7 to 10 form part of these financial statements

AGE CONCERN SURREY (TRADING) LIMITED
REGISTERED NUMBER 04184776

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	5		1,455		1,740
CURRENT ASSETS					
Debtors	6	11,398		16,934	
Cash at bank		43,204		11,250	
		<u>54,602</u>		<u>28,184</u>	
CREDITORS: amounts falling due within one year	7	<u>(56,055)</u>		<u>(29,922)</u>	
NET CURRENT LIABILITIES			<u>(1,453)</u>		<u>(1,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	8		<u>2</u>		<u>2</u>
SHAREHOLDERS' FUNDS	9		<u>2</u>		<u>2</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 April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Jim Mussett 11th October 2011

Jim Mussett
Director

M. Clarke

M Clarke
Director

The notes on pages 7 to 10 form part of these financial statements

AGE CONCERN SURREY (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the net commissions receivable from the sale of goods and services provided to customers

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment	-	33% straight line
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1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.5 Going concern

The company is operating profitably and has a healthy bank balance at the year end. It gift aids its surplus to its charitable parent each year.

No material uncertainties that may cast doubt on the company's ability to continue as a going concern have been identified by the directors. On this basis, the directors consider that it remains appropriate to adopt the going concern basis in the preparation of the financial statements.

2. OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets		
- owned by the company	1,144	986
Auditors' remuneration	2,950	2,500
Pension costs	-	119
	<hr/>	<hr/>

During the year, no director received any emoluments (2010 - £NIL)

AGE CONCERN SURREY (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

3. GIFT AID

	2011 £	2010 £
Profit paid under Gift Aid to AC Surrey	9,028	5,382

4 TAXATION

Factors affecting tax charge for the year

No liability to corporation tax (2010 *£nil*) arises on the results for the year due to any profit made being paid via Gift Aid to Age Concern Surrey

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 April 2010	6,855
Additions	859
At 31 March 2011	7,714
Depreciation	
At 1 April 2010	5,115
Charge for the year	1,144
At 31 March 2011	6,259
Net book value	
At 31 March 2011	1,455
At 31 March 2010	1,740

6 DEBTORS

	2011 £	2010 £
Other debtors	11,398	16,934

AGE CONCERN SURREY (TRADING) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

7 CREDITORS

Amounts falling due within one year

	2011	2010
	£	£
Amounts owed to group undertakings	52,530	26,088
Other creditors	3,525	3,834
	56,055	29,922

Loans from the group undertakings are unsecured and interest free

8 SHARE CAPITAL

	2011	2010
	£	£
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Shareholders' funds at 1 April 2010 and 31 March 2011	2	2

10 PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge for the year represents contributions payable by the company to the fund and amounted to £nil (2010 - £119).

There are no outstanding contributions.

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of exemptions conferred by Financial Reporting Standard 8 from disclosing group transactions as publicly available consolidated accounts have been prepared.

AGE CONCERN SURREY (TRADING) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate controlling party is Age Concern Surrey, a company limited by guarantee and a registered charity. Consolidated accounts are prepared and copies can be obtained by writing to the Company Secretary, Rex House, William Road, Guildford, Surrey, GU1 4QZ.