

COMPANY REGISTRATION NUMBER 04184776

AGE UK SURREY (TRADING) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2016



**AGE UK SURREY (TRADING) LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st MARCH 2016**

<b>CONTENTS</b>	<b>PAGES</b>
Directors' report	<b>1 to 2</b>
Independent auditor's report to the shareholders	<b>3 to 4</b>
Profit and loss account	<b>5</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7 to 8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	<b>10</b>
Notes to the detailed profit and loss account	<b>11</b>

## **AGE UK SURREY (TRADING) LIMITED**

### **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 activity of the company during the year was selling a range of products designed for the needs of people 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. New products introduced also include stair lifts, bathing aids, recliner chairs and a home visit hearing test service to give advice on the best product to purchase.

All products and services were sold and marketed as a member of the Trading Alliance with the national Age UK trading company, Age UK Trading. Age UK Trading 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 Age UK Trading and Age UK Surrey (Trading) Limited. Net profits generated from these products went directly to support the work of Age UK Surrey Limited, the charity.

The sale of all insurance products and services are controlled by the Financial Conduct Authority (FCA). Age UK Surrey (Trading) Limited became an Authorised Representative (AR) of Age UK Trading, who are regulated by the FCA.

#### **DIRECTORS**

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

Margaret Clarke

Ken Gilbert

Seok Khim Horton

Michael Instone

Gill Walker

Barry Seymour

Resigned 23rd September 2015

Resigned 23rd September 2015

#### **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 year.

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.

**AGE UK SURREY (TRADING) LIMITED**

**DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31st MARCH 2016**

**AUDITOR**

Taylorcocks are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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 provisions applicable to companies entitled to the small companies exemption.

Registered office:  
Rex House  
William Road  
Guildford  
Surrey  
GU1 4QZ

Signed by order of the directors

Approved by the directors on .....



SUE ZIRPS  
Company Secretary

## **AGE UK SURREY (TRADING) LIMITED**

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

#### **YEAR ENDED 31st MARCH 2016**

We have audited the financial statements of Age UK Surrey (Trading) Limited for the year ended 31st March 2016. 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 pages 1 to 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 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 annual 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 result 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 UK SURREY (TRADING) LIMITED**

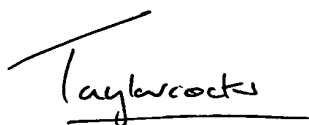
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AGE UK SURREY (TRADING) LIMITED (continued)**

**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 and take advantage of the small companies' exemption in preparing the directors' report.



JAMES BLAKE ACA (Senior Statutory Auditor)

For and on behalf of

 **taylorcocks**

Statutory Auditor

Office: Portsmouth

Date: 4th October 2016

**AGE UK SURREY (TRADING) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31st MARCH 2016**

	Note	2016 £	2015 £
<b>TURNOVER</b>	<b>2</b>	<b>147,393</b>	<b>148,699</b>
Administrative expenses		<u>104,532</u>	<u>100,953</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>42,861</b>	<b>47,746</b>
Profit paid under Gift Aid to Age UK Surrey		<b>(42,861)</b>	<b>(47,746)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>

The notes on pages 7 to 8 form part of these financial statements.

**AGE UK SURREY (TRADING) LIMITED**

**BALANCE SHEET**

**31st MARCH 2016**

	Note	2016 £	£	2015 £
<b>FIXED ASSETS</b>				
Tangible assets	4		—	—
<b>CURRENT ASSETS</b>				
Debtors	5	13,130		14,062
Cash at bank		133,528		229,551
		146,658		243,613
<b>CREDITORS: Amounts falling due within one year</b>	6	146,656		243,611
<b>NET CURRENT ASSETS</b>			2	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2	2
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	8		2	2
<b>SHAREHOLDERS' FUNDS</b>			2	2

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 21.9.16, and are signed on their behalf by:

  
MARGARET CLARKE

Company Registration Number: 04184776

The notes on pages 7 to 8 form part of these financial statements.



**AGE UK SURREY (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**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**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:

Computer equipment - 33% straight line

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**2. TURNOVER**

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year.

**3. OPERATING PROFIT**

Operating profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration	-	-
Staff pension contributions	978	688
Auditor's fees	<u>3,810</u>	<u>2,780</u>

**AGE UK SURREY (TRADING) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st MARCH 2016**

**4. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
At 1st April 2015 and 31st March 2016	<u>7,714</u>
<b>DEPRECIATION</b>	
At 1st April 2015 and 31st March 2016	<u>7,714</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>-</u>
At 31st March 2015	<u>-</u>

**5. DEBTORS**

	2016 £	2015 £
Other debtors	<u>13,130</u>	<u>14,062</u>

**6. CREDITORS: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	-	272
Amounts owed to group undertakings	142,426	239,689
Accruals and deferred income	<u>4,230</u>	<u>3,650</u>
	<u>146,656</u>	<u>243,611</u>

**7. RELATED PARTY TRANSACTIONS**

The company has taken advantage of exemptions conferred by the FRSE from disclosing group transactions as publicly available consolidated accounts have been prepared.

**8. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate controlling party is Age UK 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.