

CWHC TRADING LIMITED

Report and Accounts

For the year ended 31 March 2011

Company registered number: 6529765

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CWHC Trading Limited

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CWHC Trading Limited

Statutory information

Directors	Jon Milward - Chairman Christian Brodie
Registered office	16 Old Bailey London EC4M 7EG
Company Secretary	Temple Secretarial Limited
Company registered number	6529765

CWHC Trading Limited

Report of the directors

The directors of CWHC Trading Limited present their annual report and the financial statements for the year ended 31 March 2011

Principal Activities

The company is a wholly-owned subsidiary of Chelsea and Westminster Health Charity (Charity registered Number 1067412) The company undertakes retail activities, make commission arrangements and enter into sponsorship arrangements in connection with the activities and objectives of the parent charity The main activities for this financial year were the selling of Art exhibits and tickets for fundraising events

It is the intention of the directors that any surpluses made by the company will be paid under Gift Aid legislation to the parent charity

Directors

The directors of the company are stated on page 1 Christian Brodie was appointed a director on 7 March 2011

No director had any interest in the shares of the company at any time during the year ended 31 March 2011

Gary Lawson resigned as a director on 30 June 2011

Result for the period

The profit for the year was £6,806, as set out in the attached financial statements

Business review and future

The directors have developed the business of the company in the light of prevailing trading conditions and the position at 31 March 2011 is reflected in the financial statements for the year ended on that date The present intention is to continue the expansion of the existing business of the company, to extinguish the deficit made to date and then produce surpluses that can be paid in a tax efficient manner to the parent charity

Since 31 March 2010 the company ceased to receive sponsorship in relation to the London Duathlon of which the parent charity was the Official Charity

CWHC Trading Limited

Report of the directors – *continued*

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements. The directors have chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Law applicable to companies in England and Wales requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company and of its financial activities for that period and comply with UK GAAP. In preparing those financial statements, the directors are required to

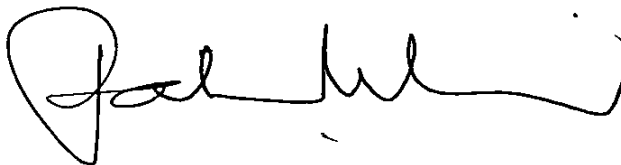
- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed,
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

The directors confirm that they have met the responsibilities set out above and complied with the requirements for preparing the accounts. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 16 December 2011 and signed on its behalf by

J Milward
Director

A handwritten signature in black ink, appearing to read 'J Milward', written over a horizontal line.

CWHC Trading Limited

PROFIT AND LOSS ACCOUNT For the year ended 31 March 2011

	2011 £	2010 £
Turnover		
Sponsorship	-	10,837
Art exhibition contributions and sales	7,800	79,477
Total turnover	<u>7,800</u>	<u>90,314</u>
Operating costs - Sponsorship costs	-	77,193
Administrative expenses - Legal and secretarial costs	994	1,431
Total expenditure	<u>994</u>	<u>78,624</u>
Net profit for the year (Note 3)	6,806	11,690
Accumulated losses brought forward	(50,945)	(62,635)
Accumulated losses carried forward	<u>(44,139)</u>	<u>(50,945)</u>

The notes at pages 6 and 7 form part of these accounts

There were no recognised gains and losses during the above periods other than those reflected in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.

All of the company's results are derived from continuing activities.

CWHC Trading Limited

BALANCE SHEET at 31 March 2011

	2011 £	2010 £
Current assets		
Amount due from parent undertaking	110,278	102,443
Unpaid share capital	1	1
	<u>110,279</u>	<u>102,444</u>
Current liabilities		
Amount due to parent undertaking	(154,417)	(153,388)
Net current liabilities	<u>(44,138)</u>	<u>(50,944)</u>
Total assets less current liabilities	<u>(44,138)</u>	<u>(50,944)</u>
Share capital and reserves		
Allotted and called up shares (Note 4)	1	1
Profit and loss account - deficit	(44,139)	(50,945)
Shareholders' deficiency	<u>(44,138)</u>	<u>(50,944)</u>

The notes at pages 6 and 7 form part of these accounts

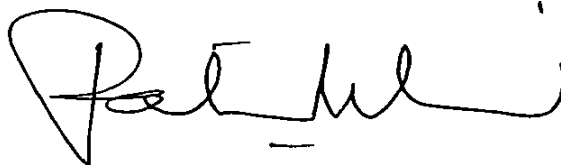
For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice pursuant to section 476 requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 16 December 2011 and signed on its behalf by

J Milward
Director



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Deleted is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006.

Deleted The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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CWHC Trading Limited

NOTES TO THE ACCOUNTS

For the year ended 31 March 2011

1 Accounting policies

The following accounting policies have been applied consistently throughout the year in dealing with items which are considered material in relation to the company's financial statements

a. Accounting basis

The financial statements have been prepared under the historical cost convention and on a going concern basis

b. Accounting standards

The financial statements have been prepared in accordance with applicable UK law and accounting standards

c Cash flow statement

A cash flow statement has not been prepared since the company has an exemption under FRS 1 (revised) The parent charity also has not prepared a group cash flow statement as it also has an exemption under FRS 1 (revised)

d. Turnover

These represent the amounts receivable from third parties

2 Directors' and staff emoluments

The directors spent some time during the periods ended 31 March 2010 and 31 March 2011 in running the business, however no emoluments were paid to directors in these periods

The company had no employees during the periods ended 31 March 2010 and 31 March 2011

3 Taxation

In view of the losses brought forward from the previous year there is no tax payable on the profit for the year. In future years, once losses brought forward have been utilised, it is intended that payments to the parent charity under gift aid will be made, thus reducing any taxation charge to nil

4 Share capital

Authorised

	2011	2010
	£	£
100 ordinary shares of £1 each	100	100

Allotted and issued share capital

	2011	2010
	£	£
1 ordinary shares of £1 each	1	1

CWHC Trading Limited

NOTES TO THE ACCOUNTS

For the year ended 31 March 2011 – *continued*

5 Related party disclosures

The company has taken advantage of the exemptions under FRS 8 'Related Part Transactions' not to disclose transactions with the parent undertaking

6 Inter-company Loan

The balance sheet liability of the company is represented by an agreement between the Chelsea and Westminster Health Charity, as parent, and the company to make available funds by means of a loan facility of up to a maximum of £100,000. This loan is documented on commercial terms and is repayable on demand.

7 Ultimate parent undertaking and Controlling Party

CWHC Trading Limited is a wholly owned subsidiary of Chelsea and Westminster Health Charity (Charity number 1067412), a registered charity and registered in England & Wales, whose financial statements can be obtained from the Finance Director, Chelsea and Westminster Health Charity, 4 Verney House, 1b Hollywood Road, London SW10 9HS.