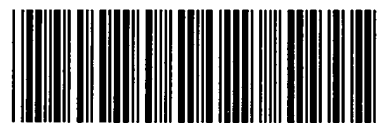


Company Registration No. 06607780 (England and Wales)

**CHC TRADING LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2015**

TUESDAY



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# CHC TRADING LIMITED

## COMPANY INFORMATION

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Directors	Danny Maher Audrey Vanderpuye
Secretary	Carmen Llorente
Company number	06607780
Registered office	60 Ashford Road Cricklewood London NW2 6TU United Kingdom
Auditors	Acre House 11-15 William Road London NW1 3ER

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# CHC TRADING LIMITED

## CONTENTS

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	Page
Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

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# CHC TRADING LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 MARCH 2015***

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The directors present their report and financial statements for the year ended 31 March 2015.

### **Principal activities**

The principal activity of the company is to carry on business as a general trading company, operating along social enterprise principles, with the view to investing its future surplus income back to its parent company, Ashford Place (formerly Cricklewood Homeless Concern) (A Registered Charity)

### **Directors**

The directors who served during the year are shown on the company information page.

### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### **Auditors**

A resolution proposing the reappointment of as auditors of the company will be put to the members at the forthcoming AGM.

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

On behalf of the board



Danny Maher

**Director**

Dated: 30 September 2015

# CHC TRADING LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

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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 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.

# **CHC TRADING LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF CHC TRADING LIMITED**

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We have audited the financial statements of CHC Trading Limited for the year ended 31 March 2015 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Directors' Responsibilities Statement 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 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 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **CHC TRADING LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF CHC TRADING LIMITED**

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### **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

**Julian Challis (Senior Statutory Auditor)**

**for and on behalf of**

**HW Fisher & Company**

**Chartered Accountants**

**Statutory Auditor**

30 September 2015

Acre House  
11-15 William Road  
London  
NW1 3ER

# CHC TRADING LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2015*

	Notes	2015 £	2014 £
Turnover	2	2,683	61,777
Cost of sales		-	(42,980)
<b>Gross profit</b>		<b>2,683</b>	<b>18,797</b>
Administrative expenses		(1,255)	(29,350)
<b>Operating profit/(loss)</b>	<b>3</b>	<b>1,428</b>	<b>(10,553)</b>
Other interest receivable and similar income		4	-
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>1,432</b>	<b>(10,553)</b>
Tax on profit/(loss) on ordinary activities	5	-	-
<b>Profit/(loss) for the year</b>	<b>10</b>	<b>1,432</b>	<b>(10,553)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.



**CHC TRADING LIMITED****BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	6				12,444
<b>Current assets</b>					
Debtors	7	-		5,679	
Cash at bank and in hand		7,246		8,552	
		<u>7,246</u>		<u>14,231</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(21,418)</u>		<u>(42,279)</u>	
<b>Net current liabilities</b>			<u>(14,172)</u>		<u>(28,048)</u>
<b>Total assets less current liabilities</b>			<u><u>(14,172)</u></u>		<u><u>(15,604)</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		<u>(14,174)</u>		<u>(15,606)</u>
<b>Shareholders' funds</b>	11		<u><u>(14,172)</u></u>		<u><u>(15,604)</u></u>

Approved by the Board and authorised for issue on 30 September 2015



Danny Maher  
Director

# CHC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The directors consider the company to be a going concern due to the continued financial support of its parent company, Ashford Place (formerly Cricklewood Homeless Concern).

#### **1.2 Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### **1.3 Revenue recognition**

Turnover represents amounts receivable for goods and services.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 10% straight line

#### **1.5 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### **2 Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### **3 Operating profit/(loss)**

Operating profit/(loss) is stated after charging:

Depreciation of owned tangible fixed assets

Auditors' remuneration (including expenses and benefits in kind)

**2015**

**£**

-

500

**2014**

**£**

1,383

1,800

# CHC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

### 4 Employees

#### Number of employees

There were no employees during the year.

#### Employment costs

	2015	2014
	£	£
Wages and salaries	-	20,000
Social security costs	363	(180)
	<u>363</u>	<u>19,820</u>

### 5 Taxation

#### Current tax charge

	2015	2014
Current tax charge	<u>-</u>	<u>-</u>
<b>Factors affecting the tax charge for the year</b>		
Profit/(loss) on ordinary activities before taxation	<u>1,432</u>	<u>(10,553)</u>
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014 - 23.00%)	<u>301</u>	<u>(2,427)</u>
Effects of:		
Capital allowances	-	(58)
Movement in tax losses	<u>(301)</u>	<u>2,485</u>
	<u>(301)</u>	<u>2,427</u>
<b>Current tax charge</b>	<u>-</u>	<u>-</u>

The company has estimated losses of £ 15,962 (2014 - £ 17,124) available for carry forward against future trading profits.

# CHC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

### 6 Tangible fixed assets

	Fixtures, fittings & equipment - 10% straight line
	£
<b>Cost</b>	
At 1 April 2014	13,827
Additions	9,446
Disposals	(23,273)
At 31 March 2015	-
<b>Depreciation</b>	
At 1 April 2014	(1,383)
On disposals	1,383
At 31 March 2015	-
<b>Net book value</b>	
At 31 March 2015	-
At 31 March 2014	12,444

7 Debtors	2015	2014
	£	£
Trade debtors	-	5,371
Other debtors	-	308
	-	5,679

# CHC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2015**

8	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors	-	13,648
	Amounts owed to group undertakings	21,418	26,979
	Taxes and social security costs	-	2
	Accruals and deferred income	-	1,650
		<u>21,418</u>	<u>42,279</u>

9	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2014	(15,606)
	Profit for the year	<u>1,432</u>
	Balance at 31 March 2015	<u>(14,174)</u>

11	Reconciliation of movements in shareholders' funds	2015 £	2014 £
	Profit/(loss) for the financial year	1,432	(10,553)
	Opening shareholders' funds	<u>(15,604)</u>	<u>(5,051)</u>
	Closing shareholders' funds	<u>(14,172)</u>	<u>(15,604)</u>

## 12 Related party transactions

During the year various items of income and expenditure were financed by Ashford Place (formerly Cricklewood Homeless Concern) (A Registered Charity), the parent of CHC Trading Limited. At 31 March 2015 the balance outstanding due to Ashford Place was £21,418 (2014: £26,979).

# CHC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2015*

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### 13 Controlling parties

The ultimate parent is Ashford Place (formerly Cricklewood Homeless Concern) (A Registered Charity).