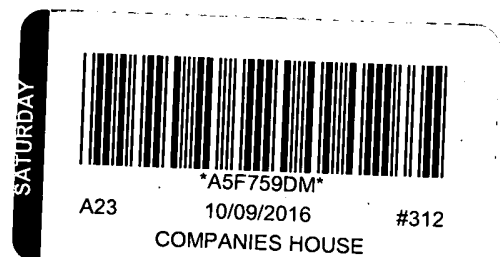


COMPANIES HOUSE

Financial Statements The Adsetts Partnership

For the Year Ended 31 March 2016

Registered number: 07065318



The Adsetts Partnership
Registered number:07065318

Company Information

Directors	Mr P C Bartey Mr P J Briggs
Registered number	07065318
Registered office	The Exchange Brewery 2 Bridge Street SHEFFIELD S3 8NS
Independent auditors	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 2 Broadfield Court SHEFFIELD South Yorkshire S8 0XF
Bankers	Santander 1st Floor Telegraph House High Street SHEFFIELD S1 2AN
Solicitors	Hempsons The Exchange Station Parade HARROGATE HG1 1DY

The Adsetts Partnership
Registered number:07065318

Contents

	Page
Chairman's statement	1
Directors' report	2 - 3
Independent auditors' report	4 - 5
Statement of income and retained earnings	6
Balance sheet	7
Notes to the financial statements	8 - 12

The Adsetts Partnership

Chairman's Statement

For the Year Ended 31 March 2016

The chairman presents his statement for the period.

The novation of care contracts from the public sector remained static during the year. The existing contracts within TAP are held on behalf of Autism Plus.

None of the social enterprises have either been transferred to TAP or set up as corporate subsidiaries. The principle social enterprise at Ampleforth is under discussion with the Ampleforth Trust.

TAP will remain as a vehicle for further collaboration, partnerships and joint ventures.

There are no TAP employees and the directors have not received any remuneration or expenses during the year.



Name Mr P C Bartey
Director

Date 6 September 2016

The Adsetts Partnership

Directors' Report

For the Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Principal activity

The principal activity of the company is to provide contractual services for Autism Plus Limited.

Directors

The directors who served during the year were:

Mr P C Bartey
Mr P J Briggs

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.

Disclosure 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 relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

The Adsetts Partnership

Directors' Report

For the Year Ended 31 March 2016

Auditors

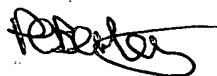
The auditors, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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

Going concern

The directors believe it is appropriate to prepare the accounts on a going concern basis as they have received written confirmation from Autism Plus Limited, the parent company, that they will assist the company in meeting its liabilities as and when they fall due, but only to the extent that money is not otherwise available to the company to meet such liabilities, for a period of at least 12 months from the date of signing of these financial statements. The directors have gained assurance that Autism Plus Limited is in a position to provide this support if required.

This report was approved by the board on 6 September 2016 and signed on its behalf.



Mr P C Bartey
Director



Independent Auditors' Report to the Shareholders of The Adsetts Partnership

We have audited the financial statements of The Adsetts Partnership for the year ended 31 March 2016, set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, 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 Financial Reporting Council'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 Strategic Report and the Directors' 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 2016 and of its results 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 the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.



Independent Auditors' Report to the Shareholders of The Adsetts Partnership

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

A handwritten signature in black ink that reads "Grant Thornton UK LLP".

Peter Edwards (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

2 Broadfield Court

SHEFFIELD

South Yorkshire

S8 0XF

8 September 2016

Statement of Income and Retained Earnings

For the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		3,346,363	2,575,134
Cost of sales		<u>(3,346,363)</u>	<u>(2,575,134)</u>
Gross profit		-	-
Interest receivable and similar income		453	-
Interest payable and similar charges		(76)	-
Gift aid to Autism Plus Limited		<u>(377)</u>	<u>(651)</u>
Profit/(loss) on ordinary activities before taxation		-	(651)
Taxation on loss on ordinary activities	3	<u>-</u>	<u>651</u>
Profit for the year		<u>-</u>	<u>-</u>
Retained earnings at the end of the year			

There were no recognised gains and losses for 2016 or 2015 other than those included in the profit and loss account.

The notes on pages 8 to 12 form part of these financial statements.


Balance Sheet

As at 31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	4	138,561	205,952
Cash at bank and in hand	5	142,471	143,412
		<u>281,032</u>	<u>349,364</u>
Creditors: amounts falling due within one year	6	(281,032)	(349,364)
Net current assets		-	-
Total assets less current liabilities		-	-
Net assets		-	-
Capital and reserves		-	-
		-	-

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 September 2016.



Mr P C Bartey
Director

The notes on pages 8 to 12 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 March 2016

1. General information

The Adsetts Partnership is a registered partnership (registered number 07065318). It is a wholly owned subsidiary of Autism Plus Limited which is a registered charity. The registered office is The Exchange Brewery, 2 Bridge Street, Sheffield, S3 8NS.

The principal activity of the company is to provide contractual services for Autism Plus Limited

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 12).

The following principal accounting policies have been applied:

2.2 Going concern

The directors believe it is appropriate to prepare the accounts on a going concern basis as they have received written confirmation from Autism Plus Limited, the parent company, that they will assist the company in meeting its liabilities as and when they fall due, but only to the extent that money is not otherwise available to the company to meet such liabilities, for a period of at least 12 months from the date of signing of these financial statements. The directors have gained assurance that Autism Plus Limited is in a position to provide this support if required.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the Financial Statements

For the Year Ended 31 March 2016

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Year Ended 31 March 2016

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Taxation

	2016 £	2015 £
Corporation tax		
Adjustments in respect of previous periods	-	(651)
Total current tax	-	(651)

4. Debtors

	2016 £	2015 £
Due within one year		
Trade debtors	138,561	205,301
Tax recoverable	-	651
	138,561	205,952

Notes to the Financial Statements

For the Year Ended 31 March 2016

5. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>142,473</u>	<u>143,412</u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	115,467	172,809
Taxation and social security	165,565	176,555
	<u>281,032</u>	<u>349,364</u>

7. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>138,561</u>	<u>205,301</u>
	<u>138,561</u>	<u>205,301</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(115,467)</u>	<u>(172,809)</u>
	<u>(115,467)</u>	<u>(172,809)</u>

Financial assets measured at amortised cost comprise trade debtors and tax recoverable.

Financial Liabilities measured at amortised cost comprise amounts owed to group undertakings and taxation and social security.

8. Reserves

There were no reserves as at 1 April 2015 or 31 March 2016.

9. Contingent liabilities

There were no contingent liabilities for the year ended 31 March 2016 (2015 - £nil).

Notes to the Financial Statements

For the Year Ended 31 March 2016

10. Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

11. Controlling party

The parent and ultimate controlling party of The Adsetts Partnership is Autism Plus Limited by virtue of it being the sole legal member.

During the year the company made charges to Autism Plus Limited amounting to £nil (2015 - £nil). Gift aid of £377 (2015 - £651) was made to Autism Plus Limited during the year. At 31 March 2016 there were amounts due to Autism Plus Limited amounting to £115,467 (2015 - £172,809).

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.