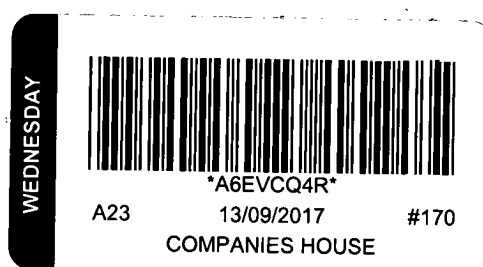


Registered number: 07096770

SHELTERBOX TRADING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



SHELTERBOX TRADING LIMITED

COMPANY INFORMATION

Directors	Robin Bayford FCA Richard Bland Chris Warham
Registered number	07096770
Registered office	Unit 1A Water-Ma-Trout Helston Cornwall TR13 0LW
Independent auditor	KPMG LLP Plym House Plymouth PL6 8LT

SHELTERBOX TRADING LIMITED

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SHELTERBOX TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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

Principal activity

The company is a wholly owned subsidiary of ShelterBox Trust, a registered charity. The company was incorporated on 6 December 2009 in order to undertake trading and fundraising activities with the intention of gifting its profits to ShelterBox Trust.

The principal activity of the company in the period under review was sale of merchandise and provision of tents for glamping.

Directors

The directors who served during the year and up to the date of approval of these financial statements were:

Robin Bayford FCA
Richard Bland
Chris Warham

Disclosure of information to the auditor

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

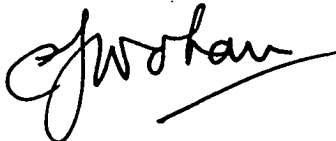
Post balance sheet events

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

Auditor

The auditor, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



Director

Date: 7/4/17

Unit 1A
Water-Ma-Trout
Helston
Cornwall
TR13 0LW

SHELTERBOX TRADING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SHELTERBOX TRADING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SHELTERBOX TRADING LIMITED

We have audited the financial statements of ShelterBox Trading Limited for the year ended 31 December 2016, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (UK 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 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 members 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 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 (APB'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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 December 2016 and of its loss 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 is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

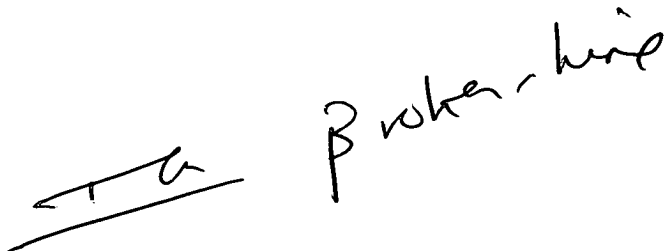
SHELTERBOX TRADING LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SHELTERBOX TRADING LIMITED
(CONTINUED)**

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 my 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.



Ian Brokenshire (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Plym House
Plymouth
PL6 8LT
Date: 12 September 2017

SHELTERBOX TRADING LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Turnover	2	41,463	16,496
Cost of sales		(36,483)	(4,697)
Gross profit		4,980	11,799
Administrative expenses		(8,888)	(6,666)
Other operating charges		-	(4,433)
Operating (loss)/profit		(3,908)	700
Interest payable and expenses		(700)	(700)
(Loss)/profit before tax		(4,608)	-
(Loss)/profit after tax		(4,608)	-
Loss for the year		(4,608)	-
Retained earnings at the end of the year		(4,608)	-

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

SHELTERBOX TRADING LIMITED
REGISTERED NUMBER:07096770

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	9,435	-
		<u>9,435</u>	<u>-</u>
Current assets			
Stocks - goods for resale	6	-	5,999
Debtors: amounts falling due within one year	7	-	94
Cash at bank and in hand	8	48,057	34,503
		<u>48,057</u>	<u>40,596</u>
Creditors: amounts falling due within one year	9	(61,100)	(39,596)
Net current (liabilities)/assets		<u>(13,043)</u>	<u>1,000</u>
Total assets less current liabilities		<u>(3,608)</u>	<u>1,000</u>
Net (liabilities)/assets		<u>(3,608)</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account		(4,608)	-
		<u>(3,608)</u>	<u>1,000</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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



Chris Warham
Director

Date: 7/1/17

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 GOING CONCERN

Due to the ongoing support provided by ShelterBox Trust, the parent charity, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The parent charity has no plans to re-call the current loan agreement in place. They have therefore adopted the going concern basis in preparing the financial statements.

1.3 REVENUE

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

SHELTERBOX TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies (continued)

1.5 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.6 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.

2. Turnover

The whole of the turnover arose in the UK.

	2016 £	2015 £
United Kingdom	41,463	16,496
	<u>41,463</u>	<u>16,496</u>

3. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £1,650 (2015 - 1,590).

4. Employees

The average monthly number of employees, excluding directors, during the year was 0 (2015: 0). The directors received no emoluments for their services to this company.

SHELTERBOX TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5. Tangible fixed assets

	Equipment, fixtures and fittings £
Cost or valuation	
At 1 January 2016	-
Additions	10,957
At 31 December 2016	<u>10,957</u>
Depreciation	
At 1 January 2016	-
Charge for the period on owned assets	1,522
At 31 December 2016	<u>1,522</u>
Net book value	
At 31 December 2016	<u>9,435</u>
At 31 December 2015	<u>-</u>

6. Stocks

	2016 £	2015 £
Goods for resale	-	5,999
	<u>-</u>	<u>5,999</u>

An impairment loss of £5,999 (2015: £0) was recognised in cost of sales against stock during the year due to slow-moving and obsolete stock. This related to one off stock held by the company as part of a fundraising exercise. The company does not generally buy in stock to be sold.

7. Debtors

	2016 £	2015 £
Other debtors	-	94
	<u>-</u>	<u>94</u>

SHELTERBOX TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	48,057	34,503
	<u>48,057</u>	<u>34,503</u>

9. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	900	-
Amounts owed to group undertakings	56,313	37,332
Other taxation and social security	737	-
Accruals and deferred income	3,150	2,264
	<u>61,100</u>	<u>39,596</u>

Amounts due to parent undertaking includes a loan of £20,000 in respect of which the company has given a charge over the company's assets. The loan is interest bearing at a market rate of interest and repayable on demand.

10. Share capital

	2016 £	2015 £
SHARES CLASSIFIED AS EQUITY		
ALLOTTED, CALLED UP AND FULLY PAID		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

11. Related party transactions

The company shares costs with its parent, ShelterBox Trust. Cost recharges from ShelterBox Trust of £1,403 (2015: £3,335) arose in the year. The company uses the ShelterBox name under licence from ShelterBox Trust. Royalties of £415 (2015: £165) were incurred during the year. At the year end the company owed ShelterBox £56,313 (2015: £37,332), including a loan of £20,000. Loan interest was charged during the year totalling £700 (2015: £700).

12. Controlling party

The company is a wholly owned subsidiary of ShelterBox Trust, which is the ultimate parent company.