

TRADING & RECYCLING COMPANY LIMITED

TRADING & RECYCLING COMPANY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

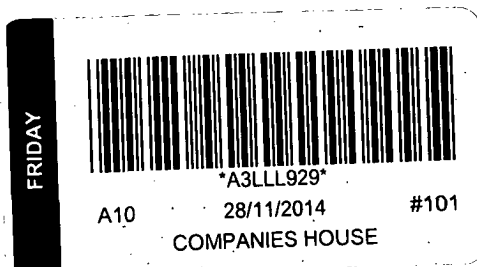
for the period from

12 September 2013 to 31 March 2014

Company Number : 8688911

DYKE YAXLEY LIMITED

STATUTORY AUDITORS



TRADING & RECYCLING COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the period ended 31 March 2014

Directors

Mr B Baggott	(appointed 12 September 2013)
Mr D M Harding	(appointed 12 September 2013)
Mr M R Melling	(appointed 12 September 2013)
Mr D J Sandy	(appointed 12 September 2013)

Secretary

Dr R T Soulsby

Registered Office

Katharine House Weston Road Stafford ST16 3SB
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	7-9	Notes to the financial statements

The following page does not form part of the statutory financial statements :

10	Detailed profit and loss account
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TRADING & RECYCLING COMPANY LIMITED

DIRECTORS' REPORT

The directors' present their report and the audited financial statements for the period ended 31 March 2014.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a 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 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.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

PRINCIPAL ACTIVITY

The Principal activity of the company is running a retail operation. The company was incorporated on the 12th September 2013 and commenced trading on the 9th December 2013. The company ceased trading on 7th June 2014.

DIRECTORS

The directors who held office during the year were as follows:


- Mr B Baggott (appointed 12 September 2013)
- Mr D M Harding (appointed 12 September 2013)
- Mr M R Melling (appointed 12 September 2013)
- Mr D J Sandy (appointed 12 September 2013)

AUDITORS

Dyke Yaxley Limited were appointed as auditors during the year and are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the board on 2nd September 2014 and signed on its behalf by:



Dr R T Soulsby
Secretary

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
TRADING & RECYCLING COMPANY LIMITED (Registered No. 8688911)

We have audited the financial statements of Trading & Recycling Company Limited for the period ended 31 March 2014, set out on pages 3 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom 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 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 set out on page 1, 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 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

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.

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 2014 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.

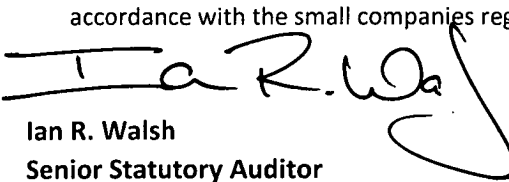
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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.

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 and the Directors' Report in accordance with the small companies regime.


Ian R. Walsh
Senior Statutory Auditor
for and on behalf of:
Dyke Yaxley Limited
Statutory Auditor

6/11/14
8 Hollinswood Court
Stafford Park 1
Telford
Shropshire. TF3 3DE

TRADING & RECYCLING COMPANY LIMITED

Profit and loss account for the period ended

31 March 2014

	<u>Notes</u>	<u>2014</u> <u>(£)</u>
TURNOVER	(2)	17,381
Cost of sales		(13,389)
GROSS PROFIT		3,992
Administrative Expenses		(37,436)
OPERATING PROFIT/(LOSS)	(3)	(33,444)
Interest receivable and similar income		0
Interest payable and similar charges		0
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(33,444)
Tax on profit on ordinary activities	(4)	0
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		(33,444)

The Notes on pages 7 to 9 form part of these accounts

TRADING & RECYCLING COMPANY LIMITED

(Registered No. 8688911)

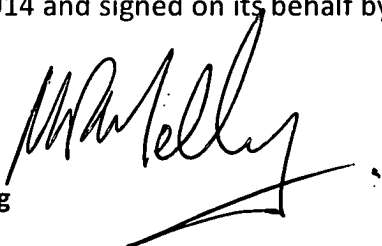
Balance Sheet at

31 March 2014

	<u>Notes</u>	(£)	<u>2014</u> (£)
CURRENT ASSETS			
Debtors	(5)	1,386	
Cash at bank and in hand		12,129	
		<u>13,515</u>	
CREDITORS			
Amount falling due within one year	(6)	<u>(41,959)</u>	
NET CURRENT ASSETS/(LIABILITIES)			(28,444)
Provision for Deferred Tax			0
NET ASSETS / (LIABILITIES)			<u>(28,444)</u>
CAPITAL AND RESERVES			
Called up share capital	(7)		5,000
Profit and loss account	(8)		(33,444)
SHAREHOLDERS' FUNDS			<u>(28,444)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the Board on 2nd September 2014 and signed on its behalf by:

Mr M. R. Melling
Director



Mr D. M. Harding
Company Secretary



The Notes on pages 7 to 9 form part of these accounts

TRADING & RECYCLING COMPANY LIMITED

Cashflow statement for the period ended

31 March 2014

RECONCILIATION OF OPERATING PROFIT/(LOSS) TO OPERATING CASHFLOWS

CASHFLOWS	<u>2014</u> (£)
Operating profit / (loss)	(33,444)
Depreciation	0
(Increase) / Decrease in debtors	(1,386)
Increase / (Decrease) in creditors	41,959
Net cash (outflow)/inflow from operating activities	<u>7,129</u>

CASHFLOW STATEMENT

	<u>2014</u> (£)
Cashflow from operating activities	7,129
Returns on investments and servicing of finance	0
	<u>7,129</u>
Financing	5,000
(Decrease)/Increase in cash	<u>12,129</u>

Notes to this cashflow may be found on Page 6

TRADING & RECYCLING COMPANY LIMITED

Notes to the cashflow statement for the period ended

31 March 2014

NOTE 1

FINANCING

	<u>2014</u> (£)
Returns on investments and servicing of finance	
Interest received	0
Interest paid	0
	<u>0</u>
Financing	
Issue of share capital	5,000
	<u>5,000</u>
Sale and purchase of fixed assets	
Purchase of tangible fixed assets	0
	<u>0</u>

NOTE 2

RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS

	<u>2014</u> (£)
Net cash (outflow) / inflow	<u>12,129</u>
Change in net debt/funds in the period	12,129
Net funds at 1 April	<u>0</u>
Net funds at 31 March	<u><u>12,129</u></u>

NOTE 3

ANALYSIS OF CHANGES IN NET FUNDS

	As at 12 September 2013 (£)	Cash Flows (£)	Non-cash changes (£)	As at 31 March 2014 (£)
Cash in hand and at bank	<u>-</u>	<u>12,129</u>	<u>-</u>	<u><u>12,129</u></u>

TRADING & RECYCLING COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2014

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 April 2008).

Cashflow statement

In the opinion of the directors the inclusion of a cashflow statement is felt to be essential for the better understanding of these financial statements.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2 TURNOVER

The company's turnover represents the gross income from retail activity by the company.

3 OPERATING PROFIT/(LOSS)

Operating profit / (loss) is stated after charging:

	<u>2014</u>
	(£)
Depreciation	20
Auditors' remuneration	500
	<u>520</u>

4 TAXATION

Factors which may affect future tax charges

The company has tax losses of £33,444 available for use against future trading profits.

5 DEBTORS

Amounts falling due within one year:-

	<u>2014</u>
	(£)
Tax and social security	1,386
	<u>1,386</u>

6 CREDITORS

Amounts falling due within one year:-

	<u>2014</u>
	(£)
Trade creditors	2,205
Corporation Tax	-
Other Creditors	872
Common controlled company	38,382
Accruals	500
Money held on account	-
	<u>41,959</u>

TRADING & RECYCLING COMPANY LIMITED**Notes to the financial statements for the period ended 31 March 2014***(Continued)***7 CALLED UP SHARE CAPITAL**

	2014	
	Number of shares	(£)
Authorised		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted and called up		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

8 RESERVES**Profit and Loss Account**

	(£)
Balance at 12 September 2013	0
Profit / (Loss) for the period	<u>(33,444)</u>
Balance at 31 March 2014	<u><u>(33,444)</u></u>

9 POST BALANCE SHEET EVENTS

The company ceased trading on the 7th June 2014.

10 ULTIMATE HOLDING COMPANY

The company's ultimate parent undertaking at the balance sheet date was Katharine House Hospice, a registered charity and a company registered in England.

11 RELATED PARTIES**Control relationship**

100% of the called up ordinary share capital is owned by the company's parent undertaking, Katharine House Retail Ltd.

As a subsidiary undertaking of Katharine House Hospice, the company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group headed by Katharine House Hospice.

12 GOING CONCERN

The Directors of Katharine House Retail Ltd have determined that the company is not viable and will cease to trade.

TRADING & RECYCLING COMPANY LIMITED
Detailed profit and loss account for the period ended
31 March 2014

2014
(£)

SALES

Sales of donated items	11,630	
Sales of bought-in items	5,165	
Commissions	158	
Deliveries	428	
		17,381

COST OF SALES

bought-in items	3,391	
Rents Payable	9,998	
		13,389

GROSS PROFIT

3,992

ADMINISTRATIVE EXPENSES

Wages and Salaries (including NI)	19,539	
Staff related expenses	4,988	
Telephone and postage	84	
Light and heat	1,773	
Maintenance	705	
Waste disposal	64	
Advertising & PR	1,084	
Printing and stationery	75	
Insurance	750	
Materials and Supplies	2,167	
Bank charges	169	
Legal and professional fees	996	
Shop set up costs	4,405	
Sundry expenses	117	
Deliveries	20	
Audit	500	
		37,436

OPERATING PROFIT/(LOSS)

(33,444)

PROFIT/(LOSS) BEFORE TAXATION

(33,444)

This page does not form part of the statutory financial statements