

# TRADING & RECYCLING COMPANY LIMITED

## TRADING & RECYCLING COMPANY LIMITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year

1 April 2014 to 31 March 2015

Company Number : 8688911

DYKE YAXLEY LIMITED

STATUTORY AUDITORS

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**TRADING & RECYCLING COMPANY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**for the year ended 31 March 2015**

**Directors**

Mr B Baggott  
Mr D M Harding  
Mr M R Melling  
Mr D J Sandy

**Secretary**

Dr R T Soulsby

**Registered Office**

Unit 1, Priestly Court  
Gillette Close  
Staffordshire Technology Park  
Stafford  
ST18 0LQ

**CONTENTS**

Pages	1	Directors' report including statement of directors' responsibilities
	2	Independent Auditors' report
	3	Profit and loss account
	4	Balance sheet
	5	Cashflow statement
	6	Notes to the cashflow statement
	7-8	Notes to the financial statements

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

9	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 year ended 31 March 2015.

#### 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 and has been dormant since that date.

#### DIRECTORS

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

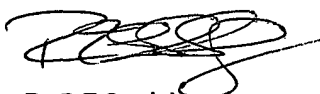
Mr B Baggott  
Mr D M Harding  
Mr M R Melling  
Mr D J Sandy

#### AUDITORS

Dyke Yaxley Limited 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 15th September 2015 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 year ended 31 March 2015, set out on pages 3 to 8. 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 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**

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 statement 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 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, and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

  
Ian R. Walsh

Senior Statutory Auditor

for and on behalf of:

Dyke Yaxley Limited

Statutory Auditor

23/10/15

8 Hollinswood Court

Stafford Park 1

Telford

Shropshire. TF3 3DE

**TRADING & RECYCLING COMPANY LIMITED**

**Profit and loss account for the year ended**

**31 March 2015**

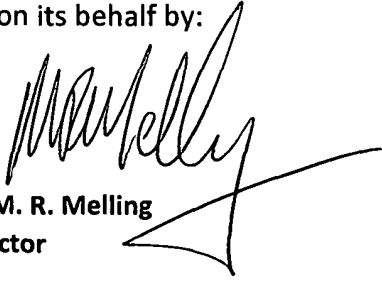
	<u>Notes</u>	<u>2015</u> <u>(£)</u>	<u>2014</u> <u>(£)</u>
<b>TURNOVER</b>	(2)	10,837	17,381
Cost of sales		( 9,995)	( 13,389)
<b>GROSS PROFIT</b>		842	3,992
Administrative Expenses		( 17,660)	( 37,436)
<b>OPERATING PROFIT/(LOSS)</b>	(3)	( 16,818)	( 33,444)
Interest receivable and similar income		0	0
Interest payable and similar charges		0	0
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		( 16,818)	( 33,444)
Tax on profit on ordinary activities	(4)	0	0
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>		( 16,818)	( 33,444)

The Notes on pages 7 to 8 form part of these accounts

**TRADING & RECYCLING COMPANY LIMITED**  
**(Registered No. 8688911)**  
**Balance Sheet at**  
**31 March 2015**

	<u>Notes</u>	(£)	<u>2015</u> (£)	<u>2014</u> (£)
<b>CURRENT ASSETS</b>				
Debtors	(5)	151		1,386
Cash at bank and in hand		0		12,129
		<u>151</u>		<u>13,515</u>
<b>CREDITORS</b>				
Amount falling due within one year	(6)	<u>( 45,413)</u>		<u>( 41,959)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>( 45,262)</b>	<b>( 28,444)</b>
Provision for Deferred Tax			0	0
<b>NET ASSETS / (LIABILITIES)</b>			<b>( 45,262)</b>	<b>( 28,444)</b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	(7)		5,000	5,000
Profit and loss account	(8)		<u>( 50,262)</u>	<u>( 33,444)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>( 45,262)</b>	<b>( 28,444)</b>

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 15th September 2015 and signed on its behalf by:

  
**Mr M. R. Melling**  
**Director**

  
**Mr D. M. Harding**  
**Director**

The Notes on pages 7 to 8 form part of these accounts

**TRADING & RECYCLING COMPANY LIMITED**

**Cashflow statement for the year ended**

**31 March 2015**

**RECONCILIATION OF OPERATING PROFIT/(LOSS) TO OPERATING CASHFLOWS**

	<b><u>2015</u></b>	<b><u>2014</u></b>
<b>CASHFLOWS</b>	<b>(£)</b>	<b>(£)</b>
<b>Operating profit / (loss)</b>	( 16,818)	( 33,444)
Depreciation	0	0
(Increase) / Decrease in debtors	1,235	( 1,386)
Increase / (Decrease) in creditors	3,454	41,959
<b>Net cash (outflow)/inflow from operating activities</b>	<b><u>( 12,129)</u></b>	<b><u>7,129</u></b>

**CASHFLOW STATEMENT**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>(£)</b>	<b>(£)</b>
Cashflow from operating activities	( 12,129)	7,129
Returns on investments and servicing of finance	0	0
	<b><u>( 12,129)</u></b>	<b><u>7,129</u></b>
Financing	0	5,000
<b>(Decrease)/Increase in cash</b>	<b><u>( 12,129)</u></b>	<b><u>12,129</u></b>

*Notes to this cashflow may be found on Page 6*

**TRADING & RECYCLING COMPANY LIMITED**

**Notes to the cashflow statement for the year ended**

**31 March 2015**

**NOTE 1**

**FINANCING**

	<u><b>2015</b></u> <b>(£)</b>	<u><b>2014</b></u> <b>(£)</b>
<b>Returns on investments and servicing of finance</b>		
Interest received	0	0
Interest paid	0	0
	<u>0</u>	<u>0</u>
<b>Financing</b>		
Issue of share capital	0	5,000
	<u>0</u>	<u>5,000</u>
<b>Sale and purchase of fixed assets</b>		
Purchase of tangible fixed assets	0	0
	<u>0</u>	<u>0</u>

**NOTE 2**

**RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS**

	<u><b>2015</b></u> <b>(£)</b>	<u><b>2014</b></u> <b>(£)</b>
Net cash (outflow) / inflow	( 12,129)	12,129
Change in net debt/funds in the period	( 12,129)	12,129
Net funds at 1 April	12,129	0
Net funds at 31 March	<u>0</u>	<u>12,129</u>

**NOTE 3**

**ANALYSIS OF CHANGES IN NET FUNDS**

	<b>As at</b> <b>1 April 2014</b> <b>(£)</b>	<b>Cash</b> <b>Flows</b> <b>(£)</b>	<b>Non-cash</b> <b>changes</b> <b>(£)</b>	<b>As at</b> <b>31 March 2015</b> <b>(£)</b>
Cash in hand and at bank	<u>12,129</u>	<u>( 12,129)</u>	<u>-</u>	<u>-</u>



**TRADING & RECYCLING COMPANY LIMITED**  
**Notes to the financial statements for the year ended 31 March 2015**

**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.

**Compliance with Accounting Standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**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:

Depreciation

Auditors' remuneration

**2015**

(£)

-

130

**2014**

(£)

20

500

**4 TAXATION**

**Factors which may affect future tax charges**

There is no tax liability for the current year as the company has ceased to trade.

**5 DEBTORS**

Amounts falling due within one year:-

Tax and social security

**2015**

(£)

151

151

**2014**

(£)

1,386

1,386

**6 CREDITORS**

Amounts falling due within one year:-

Trade creditors

Corporation Tax

Other Creditors

Common controlled company

Accruals

Money held on account

**2015**

(£)

-

-

-

45,413

-

-

45,413

**2014**

(£)

2,205

-

872

38,382

500

-

41,959

**TRADING & RECYCLING COMPANY LIMITED**

Notes to the financial statements for the year ended 31 March 2015

(Continued)

**7 CALLED UP SHARE CAPITAL**

	<u>2015</u>		<u>2014</u>	
	Number of shares	(£)	Number of shares	(£)
<b>Authorised</b>				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
<b>Allotted and called up</b>				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

**8 RESERVES**

	<b>Profit and Loss Account</b>
	(£)
Balance at 1 April 2014	( 33,444)
Profit / (Loss) for the period	<u>( 16,818)</u>
Balance at 31 March 2015	<u><u>( 50,262)</u></u>

**9 POST BALANCE SHEET EVENTS**

The company ceased trading on the 7th June 2014 and has been dormant up to the balance sheet date.

**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 determined that the company is not viable and it therefore ceased to trade during the year under review.

**TRADING & RECYCLING COMPANY LIMITED**  
**Detailed profit and loss account for the year ended**  
**31 March 2015**

	<b><u>2015</u></b>	
	<b>(£)</b>	
<b>SALES</b>		
Sales of donated items	10,593	11,630
Sales of bought-in items	123	5,165
Commissions	-	158
Deliveries	121	428
	<u>10,837</u>	<u>17,381</u>
<b>COST OF SALES</b>		
bought-in items	-	3,391
Rents Payable	9,995	9,998
	<u>9,995</u>	<u>13,389</u>
<b>GROSS PROFIT</b>	<u>842</u>	<u>3,992</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Wages and Salaries (including NI)	8,373	19,539
Staff related expenses	-	4,988
Telephone and postage	15	84
Light and heat	1,010	1,773
Maintenance	-	705
Waste disposal	113	64
Advertising & PR	-	1,084
Printing and stationery	147	75
Insurance	-	750
Rates and Service charges	7,102	-
Materials and Supplies	79	2,167
Bank charges	535	169
Legal and professional fees	-	996
Shop set up costs	-	4,405
Sundry expenses	156	117
Deliveries	-	20
Audit	130	500
	<u>17,660</u>	<u>37,436</u>
<b>OPERATING PROFIT/(LOSS)</b>	<u>( 16,818)</u>	<u>( 33,444)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<u><u>( 16,818)</u></u>	<u><u>( 33,444)</u></u>

*This page does not form part of the statutory financial statements*