

Company Registration No. 02941450 (England and Wales)

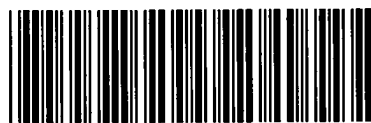
AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

BALANCE SHEET


AS AT 31 MARCH 2018

		2018		2017 as restated	
	Notes	£	£	£	£
Current assets					
Debtors	4	10,080		10,575	
Cash at bank and in hand		9,399		41,897	
		<u>19,479</u>		<u>52,472</u>	
Creditors: amounts falling due within one year	5	<u>(19,477)</u>		<u>(52,470)</u>	
Net current assets			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	7		<u>2</u>		<u>2</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on ...19.5.18... and are signed on its behalf by:


David Bruch
Director

Company Registration No. 02941450

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
As restated for the period ended 31 March 2017:				
Balance at 1 April 2016		2	-	2
Year ended 31 March 2017:				
Profit and total comprehensive income for the year		-	63,487	63,487
Distributions to parent charity under gift aid	3	-	(63,487)	(63,487)
Balance at 31 March 2017		<u>2</u>	<u>-</u>	<u>2</u>
Year ended 31 March 2018:				
Profit and total comprehensive income for the year		-	53,361	53,361
Distributions to parent charity under gift aid	3	-	(53,361)	(53,361)
Balance at 31 March 2018		<u>2</u>	<u>-</u>	<u>2</u>

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Age UK Cambridgeshire & Peterborough Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Victoria Street, Chatteris, Cambridgeshire, PE16 6AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Age UK Cambridgeshire and Peterborough. These consolidated financial statements are available from the Charities Commission via their website.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The company does not have any employees, but some staff costs are recharged from the parent charity, Age UK Cambridgeshire and Peterborough.

3 Dividends and distributions

	2018 £	2017 £
Distributions to parent charity under gift aid		
Amounts paid	53,361	63,487

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	10,080	10,575

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	17,677	50,670
Other creditors	1,800	1,800
	19,477	52,470

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost:		
Cash at bank	9,399	41,897
	<u>9,399</u>	<u>41,897</u>
Carrying amount of financial liabilities		
Measured at amortised cost:		
Amounts due to parent charity	17,677	50,670
Accruals	1,800	1,800
	<u>19,477</u>	<u>52,470</u>

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Mark Jackson FCA DChA.
The auditor was Baldwins Audit Services Limited.

9 Prior period adjustment

Reconciliation of changes in equity

	1 April 2016 £	31 March 2017 £
Equity as previously reported	<u>2</u>	<u>2</u>

AGE UK CAMBRIDGESHIRE & PETERBOROUGH ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

9 Prior period adjustment (Continued)

Reconciliation of changes in profit for the previous financial period

	2017 £
Profit as previously reported	-
Adjustments to prior year	
Donation to parent charity reclassified as distribution	63,487
Profit as adjusted	<u>63,487</u>

Notes to reconciliation

The accounting treatment of donations from a subsidiary to its charitable holding company has recently been clarified, requiring such donations to be treated as a distribution of profit rather than an expense. The profit and loss account for the year ended 31 March 2017 and associated notes have been restated to reflect this prior year adjustment in accordance with the requirements of FRS102.

10 Related party transactions

The Company is wholly owned by Age UK Cambridgeshire and Peterborough, a charitable incorporated organisation, and as such has taken advantage of the exemption permitted by Section 33 *Related Party Disclosures*, not to provide disclosures of transactions entered into with other wholly-owned members of the Group.