

**REGISTERED NUMBER: 03315916 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**  
**AGE UK WIGAN BOROUGH ENTERPRISES LIMITED**

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**for the Year Ended 31 March 2016**

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**AGE UK WIGAN BOROUGH ENTERPRISES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2016**

**DIRECTORS:**

J W Maloney  
B W Shepherd  
R W Nash  
J Thomas

**SECRETARY:**

B W Shepherd

**REGISTERED OFFICE:**

68 Market Street  
Wigan  
Lancashire  
WN1 1HX

**REGISTERED NUMBER:**

03315916 (England and Wales)

**AUDITORS:**

Fairhurst  
Statutory Auditor  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**BANKERS:**

Barclays Bank PLC  
6 Market Place  
Wigan  
Lancashire  
WN1 1QS

STATEMENT OF FINANCIAL POSITION  
31 March 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	758	-
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	5	12,087	12,011
Cash at bank and in hand		<u>26,745</u>	<u>14,966</u>
		38,832	26,977
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>9,104</u>	<u>26,975</u>
<b>NET CURRENT ASSETS</b>		<u>29,728</u>	<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,486</u>	<u>2</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	56,718	-
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(26,234)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(26,232)</u>	<u>2</u>
		<u>30,486</u>	<u>2</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 September 2016 and were signed on its behalf by:

J W Maloney  
J W Maloney - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2016**

**1. STATUTORY INFORMATION**

Age UK Wigan Borough Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The financial statements are presented in Sterling, which is the functional currency of the company.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has chosen to early adopt FRS 102 Section 1A and as such these financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2014.

The transition to FRS 102 Section 1A for small entities has not resulted in any changes in accounting policies to those used previously.

**Revenue recognition**

Turnover represents commissions receivable from sales of insurance and other related products, Home help services and retail shop income.

Commission income is recognised on completion of the insurance sales transaction, home help income is recognised on completion of services delivered to customers and the shop income is recognised when the goods have been sold to customers and all risks and rewards have transferred to them.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation and impairment.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	12.5% on cost
Computer equipment	-	20% - 33% on cost

**Deferred taxation**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**Employee benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss in the period to which they relate.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade debtors and other accounts receivable and payable. Basic financial instruments are recognised at cost.

Related party loans have no stated interest rate, are payable on demand and are not measured at the discounted amount due.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2016

**2. ACCOUNTING POLICIES - continued****Leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognises annual rent expense equal to the amounts owed to the lessor.

The benefits of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2015 – 3).

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2015	1,806	4,086	5,892
Additions	<u>613</u>	<u>190</u>	<u>803</u>
At 31 March 2016	<u>2,419</u>	<u>4,276</u>	<u>6,695</u>
<b>DEPRECIATION</b>			
At 1 April 2015	1,806	4,086	5,892
Charge for year	<u>39</u>	<u>6</u>	<u>45</u>
At 31 March 2016	<u>1,845</u>	<u>4,092</u>	<u>5,937</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>574</u>	<u>184</u>	<u>758</u>
At 31 March 2015	<u>-</u>	<u>-</u>	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	12,087	11,592
Other debtors	<u>-</u>	<u>419</u>
	<u>12,087</u>	<u>12,011</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	1,017	-
Trade creditors	425	-
Amounts owed to group undertakings	-	25,475
Taxation and social security	1,019	-
Other creditors	<u>6,643</u>	<u>1,500</u>
	<u>9,104</u>	<u>26,975</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2016

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Amounts owed to group undertakings	<u>56,718</u>	<u>-</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Between one and five years	<u>30,000</u>	<u>-</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)  
for and on behalf of Fairhurst

10. **RELATED PARTY DISCLOSURES**

The following transactions took place with the charity during the year:

- i) Cost recharges of £67,243 (2015 - £45,225).
- ii) Cash repayments of £36,000 (2015 - £77,800).
- iii) Donation to the Charity of £Nil (2015 - £28,168).

As at the 31 March 2016 £56,718 (2015 - £25,475) was due to the Charity.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is deemed to be the Board of Directors/Trustees of Age Concern Wigan Borough.

12. **ULTIMATE PARENT COMPANY**

The company is wholly owned by Age Concern Wigan Borough, a charity registered in England and Wales. Accounts can be obtained from its registered office, 68 Market Street, Wigan WN1 1HX.

13. **FIRST YEAR ADOPTION**

There have been no material adjustments necessary on transition to FRS102 (section 1A).