

Registered in England No. 690355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

FOR

THE NATIONAL CHILDREN'S WEAR ASSOCIATION

OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)



THE NATIONAL CHILDREN'S WEAR ASSOCIATION
OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)

INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

	Page
Company Information	1
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	6

THE NATIONAL CHILDRENSWEAR ASSOCIATION
OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

Directors:

Mr D M Anderson, Ms S Beardsworth, Mr D Burgess, Mr D Hopkins (to 8 6 10), Mr D Hull, Ms T Leeta, Mrs N McKenna, Mr G Myers (to 23 3 10), Mr A P Ridewood, Ms V Ross, Mrs D Shaw, Mrs S Taylor, Mr M Travis, Mr H G Wilder (from 8 6 10) and Mr R Williams (from 8 6 10)

Secretary:

Miss E P Fox

REGISTERED OFFICE: 3 Queen Square
London
WC1N 3AR

REGISTERED NUMBER: 690355 (England & Wales)

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2010

The Directors present their report and financial statements for the year ended 31 December 2010

PRINCIPAL ACTIVITIES

The principal activities of the Association in the year under review were those of the promotion of the interests of children's wear retailers, agents and manufacturers in Great Britain and Ireland

FINANCIAL REVIEW

The statement of income and expenditure is set out on page 3 The surplus for the year has been added to Members' Funds

DIRECTORS' RESPONSIBILITIES STATEMENT

Company law requires the Directors to prepare financial statements for each financial period which 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 apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 proper accounting records which 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 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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Auditors

The company will not appoint auditors as it is exempt from the requirement to do so

ON BEHALF OF THE BOARD

Miss E P Fox – Secretary

Date

SA June

Miguel Lopez

2011

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
TURNOVER	1	78,939	47,241
Administrative expenses	6	<u>78,242</u>	<u>92,320</u>
OPERATING SURPLUS/(LOSS)	2	697	(45,079)
Interest receivable and similar income		1,882	3,799
Gain on Sale of Investments		—	—
Surplus/(Loss) for year before tax		2,579	(41,280)
Tax on ordinary activities	3	-	-
SURPLUS/(LOSS) FOR THE YEAR AFTER TAXATION		<u>2,579</u>	<u>(41,280)</u>
Retained profit brought forward		593,338	634,618
RETAINED PROFIT CARRIED FORWARD		<u>595,917</u>	<u>593,338</u>

All the results above derive from continuing operations

The company has no recognised gains or losses other than the result above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the operating surplus for the year and the surplus for the year stated above, and their historical cost equivalents

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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BALANCE SHEET
31 DECEMBER 2010

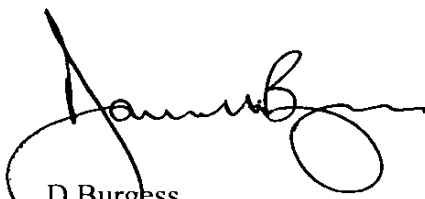
	Notes	2010 £	2009 £
FIXED ASSETS			
Investments - Trade	4	50,000	50,000
- Managed Funds		309,794	309,794
Tangible Assets		<u>688</u>	<u>-</u>
		360,482	359,794
CURRENT ASSETS			
Debtors		36,606	261,761
Cash at bank and in hand		<u>293,558</u>	<u>118,866</u>
		330,164	380,627
CREDITORS Amounts falling due within one year		(44,731)	(97,085)
NET CURRENT ASSETS		<u>285,433</u>	<u>283,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>645,915</u>	<u>643,336</u>
MEMBERS' FUNDS			
Revaluation reserve	5	49,998	49,998
Retained Profit		<u>595,917</u>	<u>593,338</u>
		<u>645,915</u>	<u>643,336</u>

- For the year ended 31 December 2010 the company was entitled to exemption under Section 477 of the Companies Act 2006
- Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006


Balance Sheet - continued

- The Directors acknowledge their responsibility for
ensuring the company keeps accounting records which comply with Section 386,
and
preparing accounts which give a true and fair view of the state of affairs of the
company as at the end of its financial year, and of its profit or loss for the
financial year, in accordance with Section 393, and which otherwise comply with
the requirements of the Companies Act relating to accounts, so far as applicable to
the company
- The Accounts have been prepared in accordance with the special provisions
applicable to the Small Companies Regime

The financial statements which comprise the income and expenditure account, the
balance sheet and the related notes were approved by the Directors on
8th June 2011 and were signed on its behalf by -



D Burgess
Director



D M Anderson
Director

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment in subsidiary, and in accordance with the Financial Reporting Standard for Smaller Entities

The Association and its subsidiary constitute a small group as defined in the Companies Act 2006 and consolidated financial statements have not been prepared, in accordance with the exemption provided by the Act

Turnover

Turnover represents the invoiced value of services rendered and royalties earned, excluding VAT, and arises solely in the UK

2 OPERATING SURPLUS/(LOSS)

The operating surplus is stated after charging	2010	2009
	£	£
Emoluments and other benefits of Directors	-	-
Depreciation	-	-

3 TAXATION

The tax losses available for carry forward are £142,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

4 INVESTMENTS

	2010 £	2009 £
Childrenswear Buyer Ltd, at Directors' valuation	50,000	50,000
Managed Funds, at cost	<u>309,794</u>	<u>309,794</u>
	<u>359,794</u>	<u>359,794</u>

The investments in Managed Funds had a value of £421,164 at 31 December 2010 (2009 £404,507)

5 REVALUATION RESERVE

Reserve arising on revaluation of the company's investment in its subsidiary Childrenswear Buyer Limited

At 31 December 2009 and 2010 £49,998

6 EMPLOYEE INFORMATION

The average number of persons employed by the Association during the year, on administration work, was 1 (2009-1)

7 LIMIT OF LIABILITY

The liability of the Members is limited by guarantee to £1 each