

Registered in England No. 690355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

THE NATIONAL CHILDREN'S WEAR ASSOCIATION

OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)

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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 2011

	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 2011

Directors:

Ms S Beardsworth; Mr D Burgess; Mr D Hull, Ms T Leeta; Ms H McHalick (from 8 6.11), Mrs N McKenna; Ms J Persechino (from 8 6.11), Mrs J Reed (from 8.6.11), Mr A P Ridewood; Ms V Ross; Mrs D Shaw, Mrs S Taylor; Mr M Travis; Mr H G Wilder (to 5 10.11) and Mr R Williams

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 2011**

The Directors present their report and financial statements for the year ended 31 December 2011

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 deficit for the year has been deducted from 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:

29th May

Nigel P. L.
2012

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
TURNOVER	1	78,395	78,939
Administrative expenses	6	<u>91,190</u>	<u>78,242</u>
OPERATING (LOSS)/SURPLUS	2	(12,795)	697
Interest receivable and similar income		69	1,882
Gain on Sale of Investments		—	—
(Loss)/Surplus for year before tax		(12,726)	2,579
Tax on ordinary activities	3	-	-
(LOSS)/SURPLUS FOR THE YEAR AFTER TAXATION		<u>(12,726)</u>	<u>2,579</u>
Retained profit brought forward		595,917	593,338
RETAINED PROFIT CARRIED FORWARD		<u>583,191</u>	<u>595,917</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

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BALANCE SHEET
31 DECEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Investments - Trade	4	50,000	50,000
- Managed Funds		557,211	309,794
Tangible Assets		<u>476</u>	<u>688</u>
		607,687	360,482
CURRENT ASSETS			
Debtors		16,764	36,606
Cash at bank and in hand		<u>26,535</u>	<u>293,558</u>
		43,299	330,164
CREDITORS: Amounts falling due within one year		17,797	(44,731)
NET CURRENT ASSETS		<u>25,502</u>	<u>285,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>633,189</u>	<u>645,915</u>
MEMBERS' FUNDS			
Revaluation reserve	5	49,998	49,998
Retained Profit		<u>583,191</u>	<u>595,917</u>
		<u>633,189</u>	<u>645,915</u>

- For the year ended 31 December 2011 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,

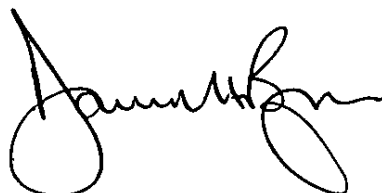
and

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

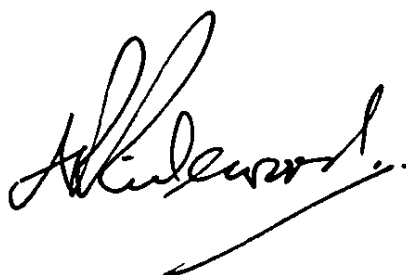
The financial statements which comprise the income and expenditure account, the balance sheet and the related notes were approved by the Directors on
and were signed on its behalf by:-

29th May 2012

D Burgess
Director



A P Ridewood
Director



**THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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/(loss) is stated after charging	2011	2010
	£	£
Emoluments and other benefits of Directors	-	-
Depreciation	-	-

3 TAXATION

The tax losses available for carry forward are £155,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

4. INVESTMENTS

	2011 £	2010 £
Childrenswear Buyer Ltd, at Directors' valuation	50,000	50,000
Managed Funds, at cost	<u>559,794</u>	<u>309,794</u>
	<u>609,794</u>	<u>359,794</u>

The investments in Managed Funds had a value of £635,396 at 31 December 2011 (2010 £421,164)

5. REVALUATION RESERVE

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

At 31 December 2010 and 2011 £49,998

6. EMPLOYEE INFORMATION

The average number of persons employed by the Association during the year, on administration work, was 1 (2010-1)

7. LIMIT OF LIABILITY

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