

Registered in England No. 690355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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)

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FOR THE YEAR ENDED 31 DECEMBER 2009

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THE NATIONAL CHILDRENSWEAR ASSOCIATION
OF GREAT BRITAIN AND IRELAND

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009

Directors:

Mr D M Anderson, Ms S Beardsworth, Mr D Burgess, Mr D Hopkins, Mr J Horsford (to 31 3 09), Mr D Hull, Ms T Leeta, Mrs N McKenna, Mr G Myers, Ms K Philips (to 31 3 09), Mr A P Ridewood, Ms V Ross, Mrs D Shaw (from 3 6 09) Mrs S Taylor, Mr M Travis, Mr H G Wilder (to 3 6 09)

Secretary:

Miss E P Fox

REGISTERED OFFICE: 5 Portland Place
London
W1B 1PW

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 2009

The Directors present their report and financial statements for the year ended 31 December 2009

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 loss 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.

St. June

Elizabeth Fox

2010

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
TURNOVER	1	47,241	92,848
Administrative expenses		<u>92,320</u>	<u>98,087</u>
OPERATING /(LOSS)	2	(45,079)	(5,239)
Interest receivable and similar income		3,799	11,521
Gain on Sale of Investments		—	<u>51,516</u>
(Loss)/Surplus for year before tax		(41,280)	57,798
Tax on ordinary activities	3	-	-
(LOSS)/SURPLUS FOR THE YEAR AFTER TAXATION		<u>(41,280)</u>	<u>57,798</u>
Retained profit brought forward		634,618	576,820
RETAINED PROFIT CARRIED FORWARD		<u>593,338</u>	<u>634,618</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 2009

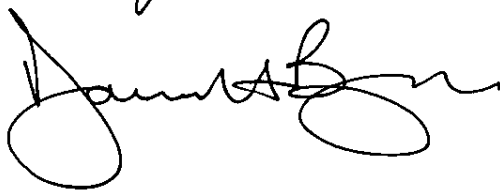
	Notes	2009 £	2008 £
FIXED ASSETS			
Investments - Trade		50,000	50,000
- Managed Funds		<u>309,794</u>	<u>309,794</u>
	4	359,794	359,794
CURRENT ASSETS			
Debtors		261,761	15,390
Cash at bank and in hand		<u>118,866</u>	<u>337,810</u>
		380,627	353,200
CREDITORS Amounts falling due within one year		(97,085)	(28,378)
NET CURRENT ASSETS		<u>283,542</u>	<u>324,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>643,336</u>	<u>684,616</u>
MEMBERS' FUNDS			
Revaluation reserve	5	49,998	49,998
Retained Profit		<u>593,338</u>	<u>634,618</u>
		<u>643,336</u>	<u>684,616</u>

- For the year ended 31 December 2009 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.

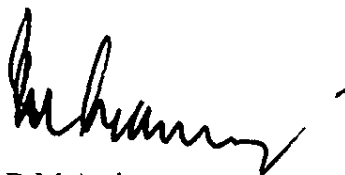
Balance Sheet - continued

- 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 2010 and were signed on its behalf by:-



D Burgess
Director



D M Anderson
Director

**THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

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	2009 £	2008 £
Emoluments and other benefits of Directors	-	-
Depreciation	-	-

3 TAXATION

The loss for the year to 31 December 2009 has been added to the tax losses brought forward. The tax losses available for carry forward are £145,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

4 INVESTMENTS

	2009 £	2008 £
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 £404,507 at 31 December 2009 (2008 £379,504).

5 REVALUATION RESERVE

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

At 31 December 2008 and 2009 £49,998

6 EMPLOYEE INFORMATION

The average number of persons employed by the Association during the year, on administration work, was 1 (2008-1)

7 LIMIT OF LIABILITY

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