

Registered in England No. 690355

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**THE NATIONAL CHILDREN'S WEAR ASSOCIATION**

**OF GREAT BRITAIN AND IRELAND**

**(A COMPANY LIMITED BY GUARANTEE)**

FRIDAY



A23      \*A59CJOAL\*      #312  
17/06/2016  
COMPANIES HOUSE

**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 2015**

	<b>Page</b>
Company Information	1
Directors' Report	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5

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

**(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015**

**Directors:**

Mr M Barnett ; Miss S Beardsworth; Mr D Burgess; Mr D Hull; Ms H McHalick (to 16.6.15); Mrs N McKenna; Mr D Parker (from 16.6.15); Ms J Petrie; Mrs J Reed (to 16.6.15); Miss R Riley; Ms V Ross; Mrs D Shaw; Mrs S Taylor; Mr M Travis and Mr R Williams (to 16.6.15).

**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 2015**

The directors present their report and financial statements for the year ended 31 December 2015.

**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**

Company law requires the directors to prepare financial statements for each financial year 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 report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**BY ORDER OF THE BOARD**



**MISS E P FOX**  
**Secretary**

7<sup>th</sup> June 2016

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

**(A COMPANY LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	52,397	48,890
Administrative expenses	6	(88,485)	(92,173)
<b>OPERATING (LOSS)</b>	2	(36,088)	(43,283)
Interest receivable and similar income		1,268	721
Dividend & unit trust income		6,667	5,434
Overseas dividends & unit trust income		<u>964</u>	<u>777</u>
<b>(LOSS) FOR THE YEAR BEFORE TAXATION</b>		(27,189)	(36,351)
Tax on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS) FOR THE YEAR AFTER TAXATION</b>		(27,189)	(36,351)
Retained profit brought forward		<u>511,888</u>	<u>511,888</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>484,699</u>	<u>475,537</u>

Both current and previous year's figures relate to continuing activities.

There were no recognised gains or losses other than those included in the profit and loss account.

The attached notes 1 to 7 form part of these accounts

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

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31 DECEMBER 2015**

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
<b>FIXED ASSETS</b>			
Investments – trade	4	20,000	30,000
- managed funds	4	452,335	448,591
Tangible assets		<u>-</u>	<u>564</u>
		472,335	479,055
<b>CURRENT ASSETS</b>			
Debtors		(4,941)	(21,452)
Cash at bank and in hand		<u>113,455</u>	<u>176,767</u>
		108,718	155,315
<b>CREDITORS: amounts falling due within one year</b>		<u>(150)</u>	<u>(11,223)</u>
<b>NET CURRENT ASSETS</b>		<u>108,568</u>	<u>144,092</u>
<b>NET ASSETS</b>		<u>580,903</u>	<u>623,147</u>
<b>MEMBERS' FUNDS</b>			
Revaluation reserve	5	96,204	147,610
Retained profit		<u>484,699</u>	<u>475,537</u>
		<u>580,903</u>	<u>623,147</u>

In approving these financial statements we, as directors of the company, hereby confirm:

- a. For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to the small companies regime
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for:
  - i) ensuring the company keeps accounting records which comply with section 386: and
  - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

  
D Hull  
Director

  
D Burgess  
Director

7<sup>th</sup> June 2016

The attached notes 1 to 7 form part of these accounts

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

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective January 2015).

The Association and its subsidiary constitute a small group as defined by 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.

<b>2. OPERATING (LOSS)</b>	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
The operating (loss) is stated after charging:		
Depreciation	<u>564</u>	<u>319</u>

**3. TAXATION**

The tax losses available to carry forward are £

<b>4. INVESTMENTS</b>	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Childrenswear Buyer Ltd, at directors' valuation	20,000	30,000
Managed Funds, at cost	<u>376,125</u>	<u>330,879</u>
	<u>396,125</u>	<u>360,879</u>

The investments in Managed Funds had a value of £452,335 at 31 December 2015 (2014 - £448,491).

1

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

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**5. REVALUATION RESERVE**

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

At 31 December 2015	£19,998
---------------------	---------

Reserve arising on revaluation of the company's investment in managed funds.

At 31 December 2015	£76,210
---------------------	---------

£96,208

**6. EMPLOYEE INFORMATION**

The average number of persons employed by the Association during the year on administration work was 1 (2014 – 1).

**7. LIMIT OF LIABILITY**

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