

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
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 2016

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

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

Directors:

Ms E-J Adam (from 7.6.16); Mr M Barnett; Miss S Beardsworth; Mr D Burgess; Mr D Hull; Mrs N McKenna; Mr D Parker; Ms J Petrie; Miss R Riley; Ms V Ross; Mrs D Shaw; Mr D Sismondi (from 7.6.16); Mrs S Taylor and Mr M Travis.

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 2016

The directors present their report and financial statements for the year ended 31 December 2016.

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

6 June 2017

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 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	37,511	52,397
Administrative expenses	6	(82,792)	(88,485)
OPERATING (LOSS)	2	(45,281)	(36,088)
Interest receivable and similar income		13	1,268
Dividend & unit trust income		9,390	6,667
Overseas dividends & unit trust income		<u>449</u>	<u>964</u>
(LOSS) FOR THE YEAR BEFORE TAXATION		(35,429)	(27,189)
Tax on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS) FOR THE YEAR AFTER TAXATION		(35,429)	(27,189)
Surplus on revaluations		116,440	-
Retained profit brought forward		<u>484,699</u>	<u>511,888</u>
RETAINED PROFIT CARRIED FORWARD		<u>565,710</u>	<u>484,699</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 6 form part of these accounts

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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BALANCE SHEET AS AT 31 DECEMBER 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Investments – trade	4	10,000	20,000
- managed funds	4	<u>492,423</u>	<u>452,335</u>
		502,423	472,335
CURRENT ASSETS			
Debtors		(5,407)	(4,737)
Cash at bank and in hand		<u>73,759</u>	<u>113,455</u>
		68,352	108,708
CREDITORS: amounts falling due within one year		<u>(5,065)</u>	<u>(150)</u>
NET CURRENT ASSETS		<u>63,287</u>	<u>108,568</u>
NET ASSETS		<u>565,710</u>	<u>580,903</u>
MEMBERS' FUNDS			
Retained profit		<u>565,710</u>	<u>580,903</u>
		<u>565,710</u>	<u>580,903</u>

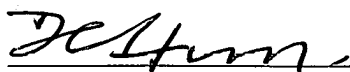
Accounting Basis and Standards

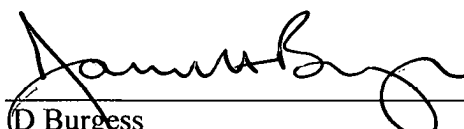
The financial statements have been prepared under the historical cost convention and in accordance with FRS105, the Financial Reporting Standard applicable to the micro-entities regime.

The financial statements are prepared in accordance with the micro-entity provisions of the Companies Act 2006.

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of directors on 6 June 2017 and signed on its behalf by:


D Hull
Director


D Burgess
Director

The attached notes 1 to 6 form part of these accounts

THE NATIONAL CHILDREN'S WEAR ASSOCIATION
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(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

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.

2. OPERATING (LOSS)	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
The operating (loss) is stated after charging:		
Depreciation	<u>-</u>	<u>564</u>

3. TAXATION

The tax losses available to carry forward are £340,733.

4. INVESTMENTS	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Childrenswear Buyer Ltd, at directors' valuation	10,000	20,000
Managed Funds, at valuation	<u>492,423</u>	<u>452,335</u>
	<u>502,423</u>	<u>472,335</u>

The investments in Managed Funds had a cost of £376,125 at 31 December 2016 (2015 - £376,125).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

5 EMPLOYEE INFORMATION

The average number of persons employed by the Association during the year on administration work was 1 (2015 – 1).

6. LIMIT OF LIABILITY

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