

**ss GREAT BRITAIN TRADING LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2014**



**ss GREAT BRITAIN TRADING LIMITED**

**COMPANY INFORMATION**

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**DIRECTORS**

M Tanner  
J A Hollingdale  
C H Green  
M J Heighton

**COMPANY SECRETARY**

A Spreadbury

**REGISTERED NUMBER**

00999528

**REGISTERED OFFICE**

Great Western Dockyard  
Gas Ferry Road  
Bristol  
BS1 6TY

**INDEPENDENT AUDITORS**

Bishop Fleming  
Chartered Accountants & Statutory Auditors  
16 Queen Square  
Bristol  
BS1 4NT

**ss GREAT BRITAIN TRADING LIMITED**

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**ss GREAT BRITAIN TRADING LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JANUARY 2014**

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The directors present their report and the financial statements for the year ended 31 January 2014

**PRINCIPAL ACTIVITIES**

The principal activities of the company during the year were those of providing a retail, catering and function business at the ss Great Britain

**DIRECTORS**

The directors who served during the year were

M Tanner  
J A Hollingdale  
C H Green  
M J Heighton

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



**A Spreadbury**  
Company Secretary

Date 12-May-2014

Great Western Dockyard  
Gas Ferry Road  
Bristol  
BS1 6TY

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 JANUARY 2014**

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The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

## **ss GREAT BRITAIN TRADING LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS GREAT BRITAIN TRADING LIMITED**

We have audited the financial statements of ss Great Britain Trading Limited for the year ended 31 January 2014, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 January 2014 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ss GREAT BRITAIN TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS GREAT BRITAIN TRADING LIMITED

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MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report

*Bishop Fleming*

Joseph Scarfe FCA (Senior Statutory Auditor)

for and on behalf of

**Bishop Fleming**

Chartered Accountants

Statutory Auditors

16 Queen Square

Bristol

BS1 4NT

Date

23/5/14

**ss GREAT BRITAIN TRADING LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>	1	<b>1,577,654</b>	1,486,365
Cost of sales		<b>(810,097)</b>	(708,625)
<b>GROSS PROFIT</b>		<b>767,557</b>	777,740
Administrative expenses		<b>(805,193)</b>	(795,972)
Other operating income	2	<b>214,034</b>	207,258
<b>OPERATING PROFIT</b>	3	<b>176,398</b>	189,026
Gift aid deduction		<b>(177,637)</b>	(190,373)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,239)</b>	(1,347)
Tax on loss on ordinary activities	4	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	9	<b>(1,239)</b>	(1,347)

The notes on pages 7 to 10 form part of these financial statements



**ss GREAT BRITAIN TRADING LIMITED**  
**REGISTERED NUMBER: 00999528**

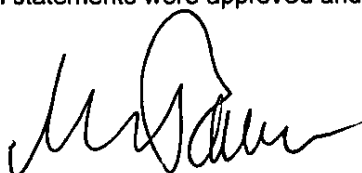
**BALANCE SHEET**  
**AS AT 31 JANUARY 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	5		8,627		10,784
<b>CURRENT ASSETS</b>					
Stocks		156,120		192,870	
Debtors	6	15,864		9,395	
Cash at bank and in hand		208,591		80,161	
		<u>380,575</u>		<u>282,426</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(384,925)</u>		<u>(287,694)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,350)</u>		<u>(5,268)</u>
<b>NET ASSETS</b>			<u>4,277</u>		<u>5,516</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		4,177		5,416
<b>SHAREHOLDERS' FUNDS</b>			<u>4,277</u>		<u>5,516</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

**M Tanner**  
 Director



Date 12-May-2014

The notes on pages 7 to 10 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	- 20% reducing balance
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**1.4 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.6 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

**1. ACCOUNTING POLICIES (continued)**

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.8 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

**1.9 FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. OTHER OPERATING INCOME**

	2014 £	2013 £
Expenses recharged to ss Great Britain Trust	<u>214,034</u>	<u>207,258</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging

	2014 £	2013 £
Depreciation of tangible fixed assets		
- owned by the company	2,157	2,695
Auditors' remuneration	5,619	5,455
Pension costs	<u>13,411</u>	<u>14,638</u>

During the year, no director received any emoluments (2013: £NIL)

**ss GREAT BRITAIN TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

**4. TAXATION**

	2014 £	2013 £
UK corporation tax charge on loss for the year	-	-

**5. TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1 February 2013 and 31 January 2014	28,497
<b>DEPRECIATION</b>	
At 1 February 2013	17,713
Charge for the year	2,157
At 31 January 2014	19,870
<b>NET BOOK VALUE</b>	
At 31 January 2014	8,627
At 31 January 2013	10,784

**6. DEBTORS**

	2014 £	2013 £
Trade debtors	15,372	7,920
Other debtors	492	1,475
	15,864	9,395

**7. CREDITORS.  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade creditors	47,475	27,622
Amounts owed to group undertakings	275,520	207,270
Other taxation and social security	14,022	12,229
Other creditors	47,908	40,573
	384,925	287,694

**ss GREAT BRITAIN TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**8. SHARE CAPITAL**

	2014 £	2013 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9. RESERVES**

	Profit and loss account £
At 1 February 2013	5,416
Loss for the financial year	(1,239)
At 31 January 2014	<u>4,177</u>

**10. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,707 (2013 £11,766). Contributions totalling £2,462 (2013 £2,617) were payable to the fund at the balance sheet date and are included in creditors.

**11. RELATED PARTY TRANSACTIONS**

During the year the company made event sales of £6,975 to C H Green, a director of the company. This transaction was carried out on an arm's length basis and there was no balance outstanding at the year end.

During the year the company made event sales of £2,652 to M Tanner, a director of the company. This transaction was carried out on an arm's length basis and there was no balance outstanding at the year end.

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 8, not to disclose transactions with related parties within the group where 100% of the voting rights are controlled by the group and where consolidated accounts are made publicly available.

**12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent company is ss Great Britain Trust, a charity limited by guarantee. Group accounts can be found at the registered office of ss Great Britain Trading Limited.