

BITC TRADING & ADVISORY LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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BITC TRADING & ADVISORY LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

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BITC TRADING & ADVISORY LIMITED

DIRECTORS AND ADVISORS

YEAR ENDED 30 JUNE 2016

DIRECTORS

Patrick Mallon
David Pemberton
Stephen Howard (resigned 30 September 2016)

SECRETARY

Lesley Wolfenden

COMPANY NUMBER

02210750

REGISTERED OFFICE

137 Shepherdess Walk
London N1 7RQ

AUDITOR

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

BANKER

Barclays Bank
1 Churchill Place
London
E14 5HP

BITC TRADING & ADVISORY LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 30 JUNE 2016

DIRECTORS REPORT

The directors present their annual report and the company's financial statements for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The company was incorporated originally as Action Resource Centre Limited on 14 Jan 1988. The name was then changed to BITC Trading & Advisory Ltd on 23 February 2011 and commenced trading on 17 June 2012.

The principal activity of the company during the year under review was the selling of sponsorship. The directors anticipate that the company's activities will not change in the foreseeable future.

RESULTS

The company's results for the current year were £nil surplus (2015 - £nil), after the gift aid payment of £783,915 (2015 - £698,589) to the parent company charity Business in the Community.

DIRECTORS

The directors who served during the year, and to the date of signing this report, are listed on page 1.

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company. None of the directors had any material contract with the company. There are no disclosable directors interests.

GOING CONCERN

After reviewing the company's budget for 2016/17 and other longer term plans, the directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

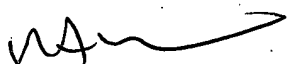
AUDITOR

So far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware. The directors have each taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Crowe Clark Whitehill LLP were appointed to act as auditors for these accounts and have expressed their willingness to continue as auditor of the company and a resolution proposing their re-appointment will be submitted to the forthcoming Annual General Meeting.

This report is prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

By Order of the Board



Lesley Wolfenden
Company Secretary

2 November 2016

BITC TRADING & ADVISORY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT YEAR ENDED 30 JUNE 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards)

Company law requires the directors to prepare financial statements for each financial year. 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; and
- 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 those accounting records that are sufficient to show and explain the company's transactions, 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 and the provisions of the company's constitution. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BITC TRADING & ADVISORY LIMITED

We have audited the financial statements of BITC Trading & Advisory Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, Balance Sheet and related notes numbered 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, The Financial Reporting Standard applicable in the UK and republic of Ireland, 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 auditor's 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 Statement of Directors' Responsibilities, 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. 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 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, 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.

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 take advantage of the small companies' exemption in preparing the directors report.



Mike Hicks

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Chartered Accountants and Statutory Auditor

London, UK

BITC TRADING & ADVISORY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
TURNOVER	1b	1,228,171	1,104,666
Administrative expenses	1c	<u>(444,256)</u>	<u>(406,077)</u>
PROFIT ON ORDINARY ACTIVITIES	3	783,915	698,589
Profit paid under Gift Aid		<u>(783,915)</u>	<u>(698,589)</u>
RESULT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

All of the company's operations are represented by continuing activities.

The company has no recognised gains or losses other than those shown above.

The notes on pages 7 to 9 form part of these financial statements.

BITC TRADING & ADVISORY LIMITED

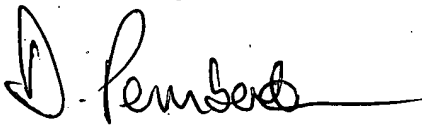
BALANCE SHEET

30 JUNE 2016

	Notes	£	2016 £	£	2015 £
CURRENT ASSETS					
Trade Debtors	6	368,129		169,308	
Other Debtors	7	22,000		59,288	
Cash at bank and in hand		24,509		48,128	
		<u>414,638</u>		<u>276,724</u>	
CREDITORS: amounts falling due within one year	8	<u>(414,635)</u>		<u>(276,721)</u>	
NET CURRENT ASSETS			<u>3</u>		<u>3</u>
NET ASSETS			<u>3</u>		<u>3</u>
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Profit and loss account			-		-
TOTAL SHAREHOLDER'S FUNDS	10		<u>3</u>		<u>3</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small company's regime.

The financial statements were approved by the Board of Directors and authorised for issue on 02 November 2016 and signed on their behalf by



David Pemberton
Director

The notes on pages 7 to 9 form part of these financial statements.

COMPANY NUMBER: 02210750

1. ACCOUNTING POLICIES

BITC TRADING & ADVISORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

6. DEBTORS	2016 £	2015 £
Trade Debtors	<u>368,129</u>	<u>169,308</u>

7. OTHER DEBTORS	2016 £	2015 £
Accrued Income	22,000	59,288
Prepayments	-	-
	<u>22,000</u>	<u>59,288</u>

8. CREDITORS: amounts falling due within one year	2016 £	2015 £
Amounts due to Business in the Community	220,943	49,318
Other creditors	8,850	5,850
Deferred Income	184,842	221,553
	<u>414,635</u>	<u>276,721</u>

9. CALLED UP SHARE CAPITAL	2016 £	2015 £
Allotted, called up and fully paid 3 ordinary shares of £1 each	<u>3</u>	<u>3</u>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	Share capital £	Profit and loss account £	Shareholders funds £
Balance at 30 June 2015	3	-	3
Net profit for the year	-	-	-
Balance at 30 June 2016	<u>3</u>	<u>-</u>	<u>3</u>

11. COMPANY INFORMATION & ULTIMATE PARENT COMPANY

The company is a private limited company (02210750), which is incorporated and registered in England. Its immediate and ultimate parent company is Business in the Community, a charitable company registered with both the Charity Commission and Companies House in England and Wales. Copies of the consolidated financial statements for the group can be obtained by writing to the Company Secretary at 137 Shepherdess Walk London N1 7RQ, which is also the registered address for the company.

12. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption from FRS102 to disclose transactions with fellow group undertakings on the grounds that it and its fellow subsidiaries are 100% owned by the ultimate parent company which is preparing group accounts.