

AGE CONCERN NEWHAM TRADING COMPANY LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 1995

2911949



COMPANY NO: 2911949

AGE CONCERN NEWHAM TRADING COMPANY LTD

DIRECTORS' REPORT

The directors submit their report and financial statements for the period 23rd March 1994 (date of incorporation) to 31st March 1995.

The company commenced trading on 1st April 1994.

The company's principal activity during the period was that of arranging insurance for the aged community in the London Borough of Newham.

The trading profit for the period, after covenanted donation, amounted to £Nil.

DIRECTORS AND THEIR INTERESTS

The directors during the period and their interests in the share capital of the company, at the beginning and end of the period, were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>31st March 1995</u>	<u>23rd March 1994</u>
E S Devoil Esq	1	1
T Loh Esq	1	1
P Rootsey Esq (appointed 16/1/95) -	-	-

DIRECTORS RESPONSIBILITIES FOR PREPARING THE FINANCIAL STATEMENTS

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 those financial statements, the directors are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

AUDITORS

A resolution to reappoint Foot & Ellis-Smith as auditors will be put to the members at the annual general meeting.

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Sch 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

Dated: 19th June 1995

By order of the board

A E Jones
Secretary

Registered Office
505 Barking Road
Plaistow
London
E13 8PS

AUDITORS' REPORT TO THE SHAREHOLDERS OF

AGE CONCERN NEWHAM TRADING COMPANY LTD

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its results for the period then ended and have been properly prepared in accordance with those provisions of the Companies Act 1985 that are applicable to small companies.

Dated: 19th June 1995

Foot & Ellis-Smith

Foot & Ellis-Smith
Chartered Accountants
Registered Auditors
Abacus House
68a North Street
Romford
Essex
RM1 1DA

AGE CONCERN NEWHAM TRADING COMPANY LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 1995

	<u>NOTES</u>	<u>£</u>
<u>TURNOVER</u>		42,743
Administrative expenses		16,903
<u>OPERATING PROFIT</u>	2	25,840
Non-trading income		160
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE COVENANTED DONATION</u>		26,000
Covenanted donation		26,000
<u>PROFIT ON ORDINARY ACTIVITIES AFTER COVENANTED DONATION</u>		£ Nil

The company has no other recognised gains or losses for the period.

The notes on page 5 form part of these financial statements.

AGE CONCERN NEWHAM TRADING COMPANY LTD

BALANCE SHEET AT 31ST MARCH 1995

	<u>NOTES</u>	<u>£</u>
<u>CURRENT ASSETS</u>		
Debtors	3	3,906
Cash at bank and in hand		9,954

		13,860
 <u>CREDITORS: amounts falling due within one year</u>	 4	 13,858
 <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		 ----- £ 2 =====
 <u>CAPITAL AND RESERVES</u>		
Called up share capital	5	2
Profit and loss account		-

		£ 2 =====

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Sch 8 to the Companies Act 1985.

Approved by the board on 19th June 1995

E S Devoil
Director

Eric Devoil

The notes on page 5 form part of these financial statements.

AGE CONCERN NEWHAM TRADING COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

Accounting convention and standards

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

Turnover

Turnover represents insurance commission receivable.

2. OPERATING PROFIT

This is stated after charging:

	£
Directors' emoluments	Nil
Auditors' remuneration	128
	=====

All the turnover and profit for the period relate to activities which have continued throughout the period.

3. DEBTORS

Trade debtor	£ 3,906
	=====

4. CREDITORS: amounts falling due within one year

Trade creditors	3,815
Current taxation	6,500
Other creditors	3,543

	£ 13,858
	=====

5. SHARE CAPITAL

	<u>No</u>
<u>AUTHORISED</u>	
Ordinary shares of £1 each	100
	=====

ALLOTTED, CALLED UP AND FULLY PAID

Ordinary shares of £1 each	£ 2
	=====

2 £1 ordinary shares were issued for cash during the period.