

**Company Registration No. 02912249 (England and Wales)**

**AGE UK OLDHAM TRADING LIMITED**

**DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**



**GRUNDY ANDERSON & KERSHAW LIMITED  
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS**

---

**AGE UK OLDHAM TRADING LIMITED**

**COMPANY INFORMATION**

---

<b>Directors</b>	Mrs S Hunt Mrs J White A Boyd
<b>Secretary</b>	L O'Brien
<b>Company number</b>	02912249
<b>Registered office</b>	10 Church Lane Oldham OL1 3AN
<b>Auditors</b>	Grundy Anderson & Kershaw Limited Chartered Accountants and Statutory Auditors 123-125 Union Street Oldham OL1 1TG
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

---

---

# AGE UK OLDHAM TRADING LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10

---

---

## AGE UK OLDHAM TRADING LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2013

---

The directors present their report and financial statements for the year ended 31 March 2013

#### Principal activities

The principal activity of the company continued to be the provision of insurance services

#### Directors

The following directors have held office since 1 April 2012

Mrs S Hunt  
Mrs J White  
A Boyd

<b>Charitable donations</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
During the year the company made the following payments		
Charitable donations	27,633	31,563
	<u>          </u>	<u>          </u>

#### Auditors

In accordance with the company's articles, a resolution proposing that Grundy Anderson & Kershaw be reappointed as auditors of the company will be put at a General Meeting

#### Statement of directors' responsibilities

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 judgements and accounting 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 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

**AGE UK OLDHAM TRADING LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2013**

---

**Statement of disclosure to auditors**

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

**Small company rules**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



L. O'Brien

**Secretary**

13 December 2013

## **AGE UK OLDHAM TRADING LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK OLDHAM TRADING LIMITED**

---

We have audited the financial statements of Age UK Oldham Trading Limited for the year ended 31 March 2013 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 set out on pages 1 - 2, 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 31 March 2013 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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.

**AGE UK OLDHAM TRADING LIMITED**

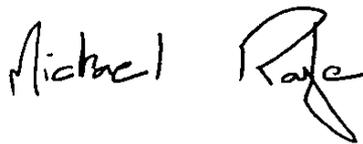
**INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS OF AGE UK OLDHAM TRADING LIMITED**

---

**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



**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)  
for and on behalf of Grundy Anderson & Kershaw Limited  
Chartered Accountants and Statutory Auditors  
123-125 Union Street  
Oldham  
OL1 1TG  
13 December 2013**

**AGE UK OLDHAM TRADING LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2013**

---

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	68,435	75,909
Cost of sales		(866)	-
<b>Gross profit</b>		<u>67,569</u>	<u>75,909</u>
Administrative expenses		(67,617)	(75,940)
<b>Operating loss</b>	<b>3</b>	(48)	(31)
Other interest receivable and similar income		48	31
<b>Loss on ordinary activities before taxation</b>		-	-
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the year</b>		<u>-</u>	<u>-</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**AGE UK OLDHAM TRADING LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	5		3,909		2
<b>Current assets</b>					
Debtors	6	8,611		6,907	
Cash at bank and in hand		33,232		32,089	
		<u>41,843</u>		<u>38,996</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(45,750)</u>		<u>(38,996)</u>	
<b>Net current liabilities</b>			<u>(3,907)</u>		<u>-</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	9		<u>2</u>		<u>2</u>
<b>Shareholders' funds</b>	10		<u>2</u>		<u>2</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 13 December 2013



Mrs S Hunt  
Director

Company Registration No. 02912249

# AGE UK OLDHAM TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of 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 less estimated residual value of each asset over its expected useful life, as follows

Office equipment	20% on cost
Fixtures, fittings & equipment	20% on cost

#### 1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### 1.5 Deferred taxation

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

### 2 Turnover

Turnover is attributable to the stated principal activities of the company and arose wholly within the United Kingdom

### 3 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	521	-
Auditors' remuneration (including expenses and benefits in kind)	1,800	1,800
	<u>          </u>	<u>          </u>

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2013**

---

**4 Taxation**

The company is not liable for corporation tax as all profits are subsequently gift aided to Age UK Oldham Limited, the parent charitable company

**5 Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
At 1 April 2012	500
Additions	4,428
	<hr/>
At 31 March 2013	4,928
	<hr/>
<b>Depreciation</b>	
At 1 April 2012	498
Charge for the year	521
	<hr/>
At 31 March 2013	1,019
	<hr/>
<b>Net book value</b>	
At 31 March 2013	3,909
	<hr/> <hr/>
At 31 March 2012	2
	<hr/> <hr/>

**6 Debtors**

	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	8,611	6,853
Other debtors	-	54
	<hr/>	<hr/>
	<b>8,611</b>	<b>6,907</b>
	<hr/> <hr/>	<hr/> <hr/>

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2013**

<b>7 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	39
Amounts owed to group undertakings	43,950	37,157
Other creditors	1,800	1,800
	<u>45,750</u>	<u>38,996</u>
<b>8 Pension and other post-retirement benefit commitments</b>		
<b>Defined contribution</b>		
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	1,145	743
	<u>1,145</u>	<u>743</u>
<b>9 Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
<b>10 Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	-	-
Opening shareholders' funds	2	2
	<u>2</u>	<u>2</u>
Closing shareholders' funds	2	2
	<u>2</u>	<u>2</u>
<b>11 Control</b>		

The company is controlled by Age UK Oldham Limited, its parent charitable company, by virtue of its ownership of 100% of the issued share capital

**AGE UK OLDHAM TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2013**

---

**12 Post balance sheet events**

There have been no significant post balance sheet events

**13 Related party relationships and transactions**

During the year the company gift aided £27,633 (2012 £31,563) to its parent charitable company, Age UK Oldham Limited. At the balance sheet date the company owed Age UK Oldham Limited £43,950 (2012 £37,157)

**AGE UK OLDHAM TRADING LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2013**

---

		<b>2013</b>		<b>2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Commissions receivable</b>		67,424		69,744
<b>Other sales</b>		1,011		904
<b>Grant income</b>		-		5,261
		<u>68,435</u>		<u>75,909</u>
<b>Cost of sales</b>				
Purchases	866		-	
		<u>(866)</u>		<u>-</u>
<b>Gross profit</b>	<b>98.73%</b>	67,569	<b>100.00%</b>	75,909
<b>Administrative expenses</b>		(67,617)		(75,940)
<b>Operating loss</b>		(48)		(31)
<b>Other interest receivable and similar income</b>				
Bank interest receivable		48		31
<b>Loss before taxation</b>		<u>-</u>		<u>-</u>

---

**AGE UK OLDHAM TRADING LIMITED**

**SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED 31 MARCH 2013**

---

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	32,411	33,472
Staff pension costs	1,145	743
Rent and rates	1,600	5,485
Insurance	203	145
Light and heat	(352)	198
Repairs and maintenance	1,431	534
Printing, postage and stationery	4	209
Advertising	-	135
Telephone	-	896
Travelling expenses	121	100
Legal and professional fees	1,030	370
Audit fees	1,800	1,800
Bank charges	20	-
Charitable donations	27,633	31,563
Sundry expenses	1	116
Subscriptions	49	174
Depreciation	521	-
	<hr/>	<hr/>
	<b>67,617</b>	<b>75,940</b>
	<hr/> <hr/>	<hr/> <hr/>

---