

BUSINESS SERVICES AT CAS LIMITED

Company No 03332778

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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BUSINESS SERVICES AT CAS LIMITED

COMPANY INFORMATION

Directors	John Shaw Duncan Turner Peter Richardson (resigned 28 February 2019) Ben Matthews (appointed 18 October 2018) Hannah Reid (appointed 13 June 2019) Kerry Evans (appointed 16 July 2019)
Registered number	03332778
Registered office	Brightspace 160 Hadleigh Road Ipswich Suffolk IP2 0HH
Independent auditors	Larking Gowen LLP Chartered Accountants & Statutory Auditors 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL

BUSINESS SERVICES AT CAS LIMITED

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BUSINESS SERVICES AT CAS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Principal activities

The principal activity of the company continued to be that of raising funds for the charitable purposes of its parent company, Community Action Suffolk, in the main by the operation of insurance schemes for village halls and other community groups, as agent for Zurich.

On 1 April 2018 the entire trade of fellow Community Action Suffolk subsidiary, Community Buying at CAS Limited, which consists of providing oil buying services to the communities of Suffolk, Essex and Cambridgeshire, was transferred to the company. The trade was otherwise unchanged.

Charitable contributions

Donations paid to Community Action Suffolk under Gift Aid amounted to £55,760 (2018: £108,862). The intention is to pay the balance of 2019 retained earnings of £20,474 to Community Action Suffolk within 9 months of the year ended 31 March 2019.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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.

Directors

The directors who served during the year were:

John Shaw
Duncan Turner
Peter Richardson (resigned 28 February 2019)
Ben Matthews (appointed 18 October 2018)

BUSINESS SERVICES AT CAS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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 the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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.

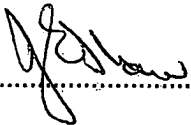
Auditors

The auditors, Larking Gowen LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

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.


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John Shaw
Director

Date: 2 September 2019

BUSINESS SERVICES AT CAS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BUSINESS SERVICES AT CAS LIMITED

Opinion

We have audited the financial statements of Business Services at CAS Limited (the 'company') for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019, and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BUSINESS SERVICES AT CAS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BUSINESS SERVICES AT CAS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

BUSINESS SERVICES AT CAS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BUSINESS SERVICES AT
CAS LIMITED (CONTINUED)**

Use of our report

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

MHA Larking Gowen

Christopher Yeates FCA DChA (Senior Statutory Auditor)

For and on behalf of
Larking Gowen LLP
Statutory Auditors

Ipswich

18 September 2019

BUSINESS SERVICES AT CAS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Turnover		153,726	126,990
Administrative expenses		(98,363)	(80,459)
Operating profit	3	55,363	46,531
Interest receivable and similar income	5	111	18
Profit before tax		55,474	46,549
Profit after tax		55,474	46,549
Retained earnings			
At the beginning of the year		21,549	83,862
Profit for the year		55,474	46,549
Distribution – donation to parent charity		(51,549)	(108,862)
Retained earnings at the end of the year		25,474	21,549

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 11 form part of these financial statements.


BUSINESS SERVICES AT CAS LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	13,597	11,532
Cash at bank and in hand		<u>193,395</u>	<u>91,226</u>
		206,992	102,758
Creditors: amounts falling due within one year	7	<u>(181,516)</u>	<u>(81,207)</u>
Net current assets		25,476	21,551
Net assets		<u>25,476</u>	<u>21,551</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,474	21,549
		<u>25,476</u>	<u>21,551</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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


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John Shaw
Director

Date: 2 September 2019

Company Number : 03332778

BUSINESS SERVICES AT CAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Business Services at CAS Limited is a private company limited by shares incorporated in England and Wales, registration number 03332778. The registered office is Brightspace, 160 Hadleigh Road, Ipswich, Suffolk, IP2 0HH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling (£) and all values are rounded to the nearest £, except where indicated.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents commissions receivable on insurance services provided to customers. Commissions have been included in the financial statements based on the amounts receivable in respect of insurance transactions placed on risk throughout the year. Turnover also represents subscriptions received for oil buying services net of VAT and trade discounts.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BUSINESS SERVICES AT CAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

BUSINESS SERVICES AT CAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. Auditors' remuneration

	2019 £	2018 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>4,800</u>	<u>3,708</u>

4. Employees

The average monthly number of employees, including directors, during the year was 7 (2018 - 5).

	2019 £	2018 £
5. Investment income		
Bank interest	<u>111</u>	<u>18</u>

6. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	5,143	5,662
Amounts owed by group undertakings	-	4,526
Prepayments and accrued income	8,454	1,344
	<u>13,597</u>	<u>11,532</u>

BUSINESS SERVICES AT CAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,344	1,344
Amounts owed to group undertakings	40,291	-
Accruals and deferred income	28,224	12,162
Other creditors	111,657	67,701
	<u>181,516</u>	<u>81,207</u>

8. Controlling party

The ultimate and immediate parent company is Community Action Suffolk, a company registered in England and Wales. Community Action Suffolk is a Registered Charity.

Community Action Suffolk prepare group financial statements and copies can be obtained from the Secretary, Brightspace, 160 Hadleigh Road, Ipswich, IP2 0HH

9. Financial Commitments

Capital Commitments

At 31 March 2019 the company had capital commitments of £19,950 (2018: £nil) in respect of a software application and licence contracted but not completed.