Registered number: 04102409

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

COMPANY INFORMATION

Director	A P Donovan
Company secretary	P V O'Donnell
Registered number	04102409
Registered office	Lansdowne House 113 Princess Road East Leicester Leicestershire LE1 7LA
Auditor	Mazars LLP Chartered Accountants 6 Dominus Way Meridian Business Park Leicester LE19 1RP
Bankers	Barclays Bank PO Box 1500 Dominus Way Meridian Business Park Leicester LE19 1RP

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

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DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The Director presents his report and the financial statements for the year ended 31 March 2018.

Director's responsibilities statement

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has 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 Director must not approve the financial statements unless he is 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 Director is 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 Director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Principal activity

The principal activity of the Company during the year was the provision of transport and lettings.

Director

The Director who served during the year was:

A P Donovan

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Small companies note

In preparing this report, the Director has 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.P. Donovan

A P Donovan
Director

Date: 12/9/2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

Opinion

We have audited the financial statements of Age UK Leicester Shire & Rutland Transport & Trading Limited (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Balance Sheet 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 FRS 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 2018 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 United Kingdom, including the Financial Reporting Council'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 Director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Director has 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 Director is 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED (CONTINUED)

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.

Opinion 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's 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 Director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Director was 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 Director's Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement on page 1, the Director is 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 Director determines 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 Director is 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 Director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED (CONTINUED)

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of the audit 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.

David Hoose

David Hoose (Senior Statutory Auditor)

For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
6 Dominus Way
Meridian Business Park
Leicester
LE19 1RP

Date: 12/9/18

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Turnover		624,477	711,167
Cost of sales		(486,983)	(499,768)
Gross profit		137,494	211,399
Administrative expenses		(109,647)	(93,869)
Operating profit		27,847	117,530
Interest payable and expenses	5	(4,682)	(2,899)
Profit before tax		23,165	114,631
Tax on profit		-	-
Profit for the financial year		23,165	114,631
Retained earnings brought forward		-	-
Distributed under gift aid to parent charity		(23,165)	(114,631)
Retained earnings carried forward		-	-

The notes on pages 8 to 13 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	6		107,207		88,690
			107,207		88,690
Current assets					
Debtors: amounts falling due within one year	7	20,629		16,321	
Cash at bank and in hand		1,250		1,100	
		21,879		17,421	
Creditors: amounts falling due within one year	8	(129,084)		(106,109)	
Net current liabilities			(107,205)		(88,688)
Total assets less current liabilities			2		2
Net assets			2		2
Capital and reserves					
Called up share capital	10		2		2
			2		2

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:

A.P. Donovan

A P Donovan
Director

Date: 12.09.2018

The notes on pages 8 to 13 form part of these financial statements.

1. General information

Age UK Leicester Shire & Rutland Transport & Trading Limited presents its financial statements for the year ended 31 March 2018.

The presentation currency for the financial statements is Pounds Sterling (£). The Company is a private limited Company, limited by shares and is registered in England and Wales. Its registered office address is Lansdowne House, 113 Pincess Road East, Leicester, Leicestershire, LE1 7LA.

The principal activity for the year continued to be that of the provision of transport and lettings.

A summary of the Company's accounting policies, which have been consistently applied, are set out below:

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.

2.2 Going concern

The Director assesses whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Director makes this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the company's ability to continue as a going concern, thus the company continues to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable from the amounts of commission earned with respect of the provision of transport and lettings in the ordinary course of the business. The fair value of consideration is shown net of VAT.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Impairment of fixed assets

At each reporting period end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the income statement.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, bank and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

2. Accounting policies (continued)

2.8 Financial instruments (continued)

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Retirement benefits

The Company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement in the year they are payable. Differences between contributions payable andincome contributions actually paid are shown in accruals or prepayments in the Balance Sheet.

3. Operating profit

The operating profit is stated after charging:

	2018 £	2017 £
Auditor's remuneration - Audit fee	1,500	1,600

4. Employees

The average monthly number of employees, including directors, during the year was 29 (2017 - 25).

The director did not receive any remuneration for services to the company during the year. The remuneration was borne by the parent charitable company.

5. Interest payable and similar expenses

	2018 £	2017 £
Interest payable to group undertakings	4,682	2,899
	4,682	2,899

6. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2017	397,320
Additions	45,698
Disposals	(28,800)
At 31 March 2018	414,218
Depreciation	
At 1 April 2017	308,630
Charge for the year	25,920
Disposals	(27,539)
At 31 March 2018	307,011
Net book value	
At 31 March 2018	107,207
At 31 March 2017	88,690

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

7. Debtors

	2018 £	2017 £
Trade debtors	-	70
Other debtors	18,166	13,860
Prepayments and accrued income	2,463	2,391
	20,629	16,321

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	10,076	11,489
Amounts owed to group undertakings	102,911	65,240
Other taxation and social security	5,044	4,775
Other creditors	11,053	24,605
	129,084	106,109

9. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at amortised cost	19,416	15,030
	19,416	15,030
Financial liabilities		
Financial liabilities measured at amortised cost	124,040	101,334
	124,040	101,334

Financial assets measured at amortised cost comprise of debtor and cash balances.

Financial liabilities measured at amortised cost comprise of trade and other payables.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

11. 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 £4,403 (2017: £5,260). Contributions totalling £559 (2017: £788) were payable to the fund at the balance sheet date and are included in creditors.

12. Related party transactions

FRS 102 section 1A does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

13. Controlling party

The Company is a 100% subsidiary of Age UK Leicester Shire and Rutland, a Company registered in England and Wales. The parent Company's registered office is Lansdowne House, 113 Princess Road East, Leicester, Leicestershire, LE1 7LA. In the opinion of the director, Age UK Leicester Shire and Rutland is the Company's immediate and ultimate controlling party.

This is the largest and smallest group for which consolidated financial statements are prepared. Consolidated financial statements are available from the charitable company's registered office, Landsdowne House 113 Princess Road East, Leicester, LE1 7LA.