
**AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING
LIMITED**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

COMPANY INFORMATION

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

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AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Director presents his report and the financial statements for the year ended 31 March 2021.

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

Disclosure of information to auditor

The Director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- he 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 auditor is aware of that information.

Auditor

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

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

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 (Dec 3, 2021 15:28 GMT)

A P Donovan
Director

Date: Dec 3, 2021

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

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 2021 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 2021 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

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

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 course of 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.

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 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 Strategic Report or 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.
- the Director was 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 and from the requirement to prepare a Strategic Report.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

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

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 either the director intends to liquidate the Company or to cease operations, or has 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Director's and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the director and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Company which were contrary to applicable laws and regulations, including fraud.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

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

Our audit procedures in relation to fraud included but were not limited to:


- making enquiries of the director and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 (Dec 3, 2021 15:33 GMT)

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

Dec 3, 2021

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021

| | | 2021 £ | 2020 £ |
|--------------------------------------|----------|----------------------|----------------------|
| Turnover | | 361,698 | 729,553 |
| Cost of sales | | (417,649) | (581,874) |
| Gross (loss)/profit | | <u>(55,951)</u> | <u>147,679</u> |
| Administrative expenses | | (123,649) | (113,583) |
| Other operating income | | 190,898 | - |
| Operating profit | 3 | <u>11,298</u> | <u>34,096</u> |
| Tax on profit | | - | - |
| Profit for the financial year | | <u><u>11,298</u></u> | <u><u>34,096</u></u> |
| Retained earnings brought forward | | - | - |
| Distributed to parent charity | | (228) | (29,642) |
| Total changes in equity | | <u><u>11,070</u></u> | <u><u>4,454</u></u> |

The notes on pages 9 to 12 form part of these financial statements.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED
REGISTERED NUMBER: 04102409

BALANCE SHEET
AS AT 31 MARCH 2021

| | Note | 2021 £ | 2020 £ |
|--|------|---------------|---------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 43,741 | 25,386 |
| Cash at bank and in hand | | 1,100 | 1,100 |
| | | <u>44,841</u> | <u>26,486</u> |
| Creditors: amounts falling due within one year | 6 | (33,769) | (26,484) |
| Net current assets | | <u>11,072</u> | <u>2</u> |
| Total assets less current liabilities | | <u>11,072</u> | <u>2</u> |
| Net assets | | <u>11,072</u> | <u>2</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 2 | 2 |
| Profit and loss account | | 11,070 | - |
| | | <u>11,072</u> | <u>2</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 were approved and authorised for issue by the board and were signed on its behalf by:

A P Donovan
A P Donovan (Dec 3, 2021 15:28 GMT)

A P Donovan
Director

Date: Dec 3, 2021

The notes on pages 9 to 12 form part of these financial statements.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Age UK Leicester Shire & Rutland Transport & Trading Limited presents its financial statements for the year ended 31 March 2021.

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 Princess 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 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 it 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 Government grants

The UK government has offered a range of financial support packages to help companies, including government backed financing arrangements, furlough schemes, deferment of VAT payments and, for some sectors, business rates holidays, of the offered schemes, the Company used the furlough scheme. The income from the furlough scheme has been recognised within 'Other operating income'. They are recognised when the entity has reasonable assurance that they will comply with the conditions attaching the grant, and that the grant will be received.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 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.

2.7 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 and creditors.

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 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.

2.8 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.

2.9 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 and income contributions actually paid are shown in accruals or prepayments in the Balance Sheet.

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Operating profit

The operating profit is stated after charging:

| | 2021 £ | 2020 £ |
|------------------------------------|--------------|--------------|
| Auditor's remuneration - Audit fee | 1,622 | 1,592 |
| | <u>1,622</u> | <u>1,592</u> |

4. Employees

The average monthly number of employees, including the Director, during the year was as follows:

| | 2021 No. | 2020 No. |
|-----------|-------------|-------------|
| Employees | 26 | 30 |
| | <u>26</u> | <u>30</u> |

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. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Trade debtors | - | 405 |
| Amounts owed by group undertakings | 15,039 | 5,180 |
| Other debtors | 26,874 | 17,420 |
| Prepayments and accrued income | 1,828 | 2,381 |
| | <u>43,741</u> | <u>25,386</u> |

6. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 2,671 | 10,622 |
| Amounts owed to group undertakings | 20,244 | 640 |
| Other taxation and social security | 2,954 | 5,140 |
| Other creditors | 7,900 | 10,082 |
| | <u>33,769</u> | <u>26,484</u> |

AGE UK LEICESTER SHIRE & RUTLAND TRANSPORT & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Share capital

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 (2020 - 2) Ordinary shares of £1 each | 2 | 2 |

8. 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 £6,772 (2020: £9,264). Contributions totalling £1,163 (2020: £1,395) were payable to the fund at the balance sheet date and are included in creditors.

9. 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.

10. 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, Lansdowne House 113 Princess Road East, Leicester, LE1 7LA.