

Registration number 05792724



Age UK Croydon Trading Limited

Directors' Report and Financial Statements

for the Year Ended 31 March 2012



Blue Spire South LLP
Chartered Accountants and Statutory Auditors
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Age UK Croydon Trading Limited
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Age UK Croydon Trading Limited
Company Information

Directors	Mr T G Roberts Mr C W Wager Mrs J Kyne
Registered office	81 Brigstock Road Thornton Heath Surrey CR7 7JH
Auditors	Blue Spire South LLP Chartered Accountants and Statutory Auditors Cawley Priors South Pallant Chichester West Sussex PO19 1SY

Age UK Croydon Trading Limited
Directors' Report for the Year Ended 31 March 2012

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activity

The principal activity of the company is the provision of services within the community

Directors of the company

The directors who held office during the year were as follows

Mr T G Roberts

Mr C W Wager

Mrs J Kyne

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Blue Spire South LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

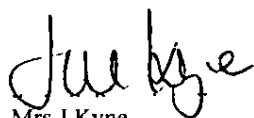
Approved by the Board on ²⁸⁻¹¹⁻²⁰¹² and signed on its behalf by



Mr T G Roberts
Director



Mr C W Wager
Director



Mrs J Kyne
Director

Age UK Croydon Trading Limited
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 apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- 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.

Independent Auditor's Report to the Members of Age UK Croydon Trading Limited

We have audited the financial statements of Age UK Croydon Trading Limited for the year ended 31 March 2012, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 (APB'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 the 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 2012 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, 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.

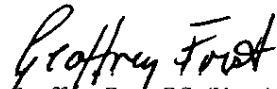
**Independent Auditor's Report to the Members of
Age UK Croydon Trading Limited**

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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 and the Directors' Report in accordance with the small companies regime



Geoffrey Frost BSc(Hons) FCA (Senior Statutory Auditor)
For and on behalf of Blue Spire South LLP, Statutory Auditor

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date *19 December 2012*

Age UK Croydon Trading Limited
Profit and Loss Account for the Year Ended 31 March 2012

	Note	2012 £	2011 £
Turnover		184,119	175,552
Cost of sales		<u>(132,661)</u>	<u>(16,184)</u>
Gross profit		51,458	159,368
Administrative expenses		<u>(137,213)</u>	<u>(315,922)</u>
Operating loss	2	(85,755)	(156,554)
Non-trading income		85,746	156,461
Other interest receivable and similar income		<u>9</u>	<u>93</u>
Profit/(loss) on ordinary activities before taxation		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	8	<u><u>-</u></u>	<u><u>-</u></u>


Age UK Croydon Trading Limited
(Registration number: 05792724)
Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	4	<u>267</u>	<u>4,974</u>
Current assets			
Stocks		857	-
Debtors	5	27,772	16,549
Cash at bank and in hand		<u>29,873</u>	<u>24,613</u>
		58,502	41,162
Creditors: Amounts falling due within one year	6	<u>(47,557)</u>	<u>(34,924)</u>
Net current assets		<u>10,945</u>	<u>6,238</u>
Net assets		<u>11,212</u>	<u>11,212</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	<u>11,112</u>	<u>11,112</u>
Shareholders' funds		<u>11,212</u>	<u>11,212</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 28-11-2012 and signed on its behalf by


Mr T G Roberts
Director


Mr C W Wager
Director


Mrs J Kyne
Director

Age UK Croydon Trading Limited
Notes to the Financial Statements for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

During the year under review the company's management and directors reviewed the allocation of costs in the financial statements. As a result wages and salaries costs and some other administrative costs were reclassified to costs of sales from administrative expenses

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office Equipment	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

2 Operating loss

Operating loss is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets	4,707	5,080
Auditors remuneration - current year	1,200	1,748
Auditors remuneration - prior year	(571)	-
	<u> </u>	<u> </u>

3 Non-trading income

	2012 £	2011 £
Grants from Age UK Croydon	85,746	156,461
	<u> </u>	<u> </u>

Age UK Croydon Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

4 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2011	<u>27,331</u>	<u>27,331</u>
Depreciation		
At 1 April 2011	22,357	22,357
Charge for the year	<u>4,707</u>	<u>4,707</u>
At 31 March 2012	<u>27,064</u>	<u>27,064</u>
Net book value		
At 31 March 2012	<u>267</u>	<u>267</u>
At 31 March 2011	<u>4,974</u>	<u>4,974</u>

5 Debtors

	2012 £	2011 £
Trade debtors	19,422	11,155
Other debtors	<u>8,350</u>	<u>5,394</u>
	<u>27,772</u>	<u>16,549</u>

6 Creditors Amounts falling due within one year

	2012 £	2011 £
Trade creditors	4,619	1,424
Amounts owed to group undertakings	28,051	14,352
Other taxes and social security	2,963	3,652
Other creditors	<u>11,924</u>	<u>15,496</u>
	<u>47,557</u>	<u>34,924</u>

Age UK Croydon Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

7 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Reserves

	Profit and loss account £	Total £
At 1 April 2011 and 31 March 2012	<u>11,112</u>	<u>11,112</u>

9 Related party transactions

During the year under review a total of £1,730 was paid to Proactive Accounting for accounting advice. Proactive Accounting is a related party of Age UK Croydon Trading Limited, being owned by Mr B Kyne, husband of Mrs J Kyne (director).

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

10 Control

The company is controlled by Age UK Croydon

Age UK Croydon Trading Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2012

	2012	2011
	£	£
Turnover (analysed below)	184,119	175,552
Cost of sales (analysed below)	<u>(132,661)</u>	<u>(16,184)</u>
Gross profit	51,458	159,368
Gross profit (%)	27.95%	90.78%
Administrative expenses		
Employment costs (analysed below)	71,918	252,924
Establishment costs (analysed below)	14,734	18,659
General administrative expenses (analysed below)	45,751	39,000
Finance charges (analysed below)	103	259
Depreciation costs (analysed below)	<u>4,707</u>	<u>5,080</u>
	<u>(137,213)</u>	<u>(315,922)</u>
Operating loss	(85,755)	(156,554)
Non-operating exceptional items		
Non-trading income (analysed below)	85,746	156,461
Other interest receivable and similar income (analysed below)	<u>9</u>	<u>93</u>
Profit/(loss) on ordinary activities before taxation	<u><u>-</u></u>	<u><u>-</u></u>

Age UK Croydon Trading Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2012

	2012 £	2011 £
Turnover		
ACIS commission	17,630	45,253
ICT income	1,502	5,508
Social enterprise	<u>164,987</u>	<u>124,791</u>
	<u>184,119</u>	<u>175,552</u>
Cost of sales		
Social enterprise costs	<u>132,661</u>	<u>16,184</u>
	<u>132,661</u>	<u>16,184</u>

Age UK Croydon Trading Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2012

..... continued

	2012 £	2011 £
Employment costs		
Wages and salaries	69,298	251,966
Staff training	40	958
Redundancy costs	2,580	-
	<u>71,918</u>	<u>252,924</u>
Establishment costs		
Rent and rates	10,793	9,733
Light, heat and power	1,742	5,605
Insurance	2,199	1,927
Repairs and maintenance	-	1,394
	<u>14,734</u>	<u>18,659</u>
General administrative expenses		
Telephone and fax	2,422	1,782
Housekeeping	-	706
Office Equipment	-	683
CRB Checks	-	199
Printing, postage and stationery	2,669	3,892
Photocopier costs	5,880	4,328
Hire of other assets	10,361	7,013
Lease of motor vehicles	2,521	2,856
Sundry expenses	1,307	1,171
Cleaning	7,728	6,034
Auditor's remuneration - The audit of the company's annual accounts	629	1,748
Payroll costs	-	405
Legal and professional fees	10,524	2,189
Motor expenses	-	139
Motor repairs and renewals	112	125
Advertising and promotion	292	1,964
Staff Subsistence	241	215
Staff mileage	892	1,137
Volunteer expenses	-	1,113
Volunteer mileage	-	947
Director's expenses	-	354
Staff entertaining (allowable for tax)	129	-
Customer entertaining (disallowable for tax)	44	-
	<u>45,751</u>	<u>39,000</u>
Finance charges		
Bank charges	103	259

This page does not form part of the statutory financial statements

Age UK Croydon Trading Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2012

..... *continued*

	2012	2011
	£	£
Depreciation costs		
Depreciation of office equipment	<u>4,707</u>	<u>5,080</u>
Non-trading income		
Grant from parent charity	<u>(85,746)</u>	<u>(156,461)</u>
Other interest receivable and similar income		
Bank interest receivable	<u>9</u>	<u>93</u>
	<u>9</u>	<u>93</u>