

**Registered number: 07074612**

**AAP Fundraising Limited**

**Abbreviated accounts**

**for the year ended 31 December 2013**

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## **AAP Fundraising Limited**

### **Independent auditors' report to AAP Fundraising Limited under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AAP Fundraising Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

*Reeves and Co Up*

Samantha Rouse FCCA (Senior statutory auditor)

for and on behalf of  
**Reeves & Co LLP**

Statutory Auditor  
Chartered Accountants

Canterbury

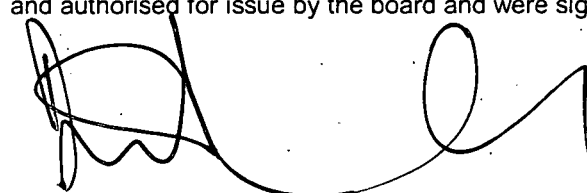
29 September 2014

**AAP Fundraising Limited**  
Registered number: 07074612

**Abbreviated balance sheet**  
as at 31 December 2013

	Note	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	2		14,000		19,820
Investments	3		100		100
			<u>14,100</u>		<u>19,920</u>
<b>Current assets</b>					
Debtors		9,482		22,472	
Cash at bank and in hand		4,001		10,454	
		<u>13,483</u>		<u>32,926</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(1,875,760)</u>	<u>(1,286,145)</u>	
<b>Net current liabilities</b>			<u>(1,862,277)</u>	<u>(1,253,219)</u>	
<b>Total assets less current liabilities</b>			<u>(1,848,177)</u>	<u>(1,233,299)</u>	
<b>Creditors: amounts falling due after more than one year</b>			<u>(200,000)</u>	<u>(200,000)</u>	
<b>Net liabilities</b>			<u><u>(2,048,177)</u></u>	<u><u>(1,433,299)</u></u>	
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(2,048,277)</u>	<u>(1,433,399)</u>	
<b>Shareholders' deficit</b>			<u><u>(2,048,177)</u></u>	<u><u>(1,433,299)</u></u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 September 2014.



**J D A Aspinall**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**Notes to the abbreviated accounts  
for the year ended 31 December 2013**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Going concern**

As at 31 December 2013 and the date of approval of the financial statements, the company had net liabilities. The financial statements have been prepared on a going concern basis as the parent charity, The Aspinall Foundation (TAF), has indicated that it intends to continue to provide sufficient funds to the company as are necessary for the company to continue in operational existence for the foreseeable future. In doing so, TAF recognises the value of long term financial benefits that are obtained through the company's fundraising activities.

In addition, the company has taken steps to reorganise the structure of the company and the way in which it operates with a view to improving its profitability.

Having carefully considered the company's and group's current financial resources and cash flow forecasts, the directors are confident that they demonstrate that the company can meet its liabilities as they fall due. On this basis the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

**1.3 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.4 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, based on the date that donors are recruited for the charity.

**1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Office equipment	-	20% straight line
Fixed assets under construction	-	Not depreciated

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

## AAP Fundraising Limited

### Notes to the abbreviated accounts for the year ended 31 December 2013

#### 1. Accounting policies (continued)

##### 1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.7 Related party transactions

The company has taken advantage of the exemption from disclosing related party transactions with its fellow group entities provided by the Financial Reporting Standard for Smaller Entities (effective April 2008) as its ultimate parent charity, The Aspinall Foundation, publishes consolidated financial statements.

#### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	22,995
Disposals	(5,495)
Transfer between classes	-
At 31 December 2013	<u>17,500</u>
<b>Depreciation</b>	
At 1 January 2013	3,175
Charge for the year	3,500
On disposals	(3,175)
At 31 December 2013	<u>3,500</u>
<b>Net book value</b>	
At 31 December 2013	<u><u>14,000</u></u>
At 31 December 2012	<u><u>19,820</u></u>

## AAP Fundraising Limited

### Notes to the abbreviated accounts for the year ended 31 December 2013

#### 3. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 January 2013 and 31 December 2013	<u>100</u>
<b>Net book value</b>	
At 31 December 2013	<u>100</u>
At 31 December 2012	<u>100</u>

#### Subsidiary undertakings

The following were subsidiary undertakings of the company:

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
TAF Operations Limited	<u>100</u>	<u>-</u>

Since the year end, an application has been made to Companies House to voluntarily strike TAF Operations Limited off the company register.

#### 4. Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### 5. Ultimate parent undertaking and controlling party

The company is controlled by its ultimate parent undertaking, The Aspinall Foundation, a registered charity, by way of its 100% shareholding in the company.

Consolidated financial statements can be obtained from The Aspinall Foundation at the following address -

1 Hans Street  
London  
SW1X 0JD