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**Age Assist Limited**

**Annual report and financial statements**

**Registered number 08340133**

**31 December 2014**

TUESDAY



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## **Officers and Professional Advisers**

**Directors:** T J Loy  
J P Simpson (Appointed 1<sup>st</sup> September 2014)

**Secretary:** J P Simpson

**Registered Office:** 2200 Century Way  
Thorpe Park  
Leeds  
LS15 8ZB

**Registered Number:** 08340133 (England and Wales)

**Auditors:** KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

**Legal Advisers:** Walker Morris LLP  
Kings Court  
12 King Street  
Leeds  
LS1 2HL

**Bankers:** Barclays Bank PLC  
2nd Floor  
1 Park Row  
Leeds  
LS1 5LD

## Directors' report

The directors present their Annual report and financial statements for the year ended 31 December 2014.

### Activities and review of the business

The Company's principal activity is the selling and administration of will writing and lasting power of attorneys.

Age Assist Limited is a wholly owned subsidiary of Age Partnership Limited and as such contracts Age Partnership for many of its services including staff costs which are entirely provided by Age Partnership.

Turnover increased by 252% on 2013, and with operating costs only increasing by 30%, this helped move the Company into operating profit. Operating profit for the year was £96,598.

	2014 £	2013 £
Turnover	235,604	66,963
Administrative expenses	139,006	106,889
Total operating profit/[loss]	96,598	(39,926)

### Proposed dividend

The directors do not recommend the payment of a dividend (2013: £nil).

### Directors

The directors who held office during the year were as follows:

T L Loy

J P Simpson (Appointed 1<sup>st</sup> September 2014)

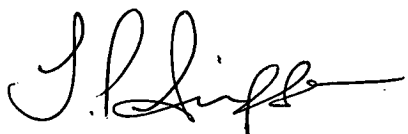
### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



**J P Simpson**  
Director

2200 Century Way  
Thorpe Park  
Leeds  
LS15 8ZB  
9 June 2015

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

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 they have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 then apply them consistently;
- make judgements and 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.<sup>ii</sup>

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of Age Assist Limited**

We have audited the financial statements of Age Assist Limited for the year ended 31 December 2014 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (UK 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 auditor**

As explained more fully in the Directors' Responsibilities Statement 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 Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on 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 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

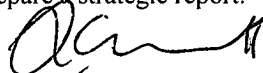
### **Opinion on other matter prescribed by the Companies Act 2006**

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.

### **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 in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**John Ellacott (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW  
9 June 2015

**Profit and Loss Account**  
for the year ended 31 December 2014

	<i>Note</i>	<b>2014</b> £	<b>2013</b> £
<b>Turnover</b>	<b>2</b>	<b>235,605</b>	66,963
Administrative expenses		<b>(139,006)</b>	(106,889)
<b>Total operating profit/(loss)</b>	<b>3</b>	<b>96,598</b>	(39,926)
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>2-3</b>	<b>96,598</b>	(39,926)
Tax on profit on ordinary activities	<b>4</b>	<b>(11,334)</b>	-
<b>Profit/(loss) for the financial year</b>	<b>10</b>	<b>85,264</b>	(39,926)

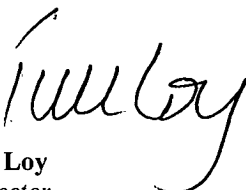
The results all arise from continuing operations.

**Balance Sheet**  
*at 31 December 2014*

	Note	2014 £	2013 £
<b>Current assets</b>			
Debtors	7	67,360	23,218
Cash at bank and in hand		40,389	7,868
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	8	107,749 (62,410)	31,086 (71,011)
		<hr/>	<hr/>
<b>Net current assets</b>		45,339	(39,925)
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		45,339	(39,925)
		<hr/>	<hr/>
<b>Net assets</b>		45,339	(39,925)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	45,338	(39,926)
		<hr/>	<hr/>
<b>Shareholders' funds</b>		45,339	(39,925)
		<hr/>	<hr/>

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

These financial statements were approved by the board of directors on 9 June 2015 and were signed on its behalf by:

  
**T J Loy**  
Director

Company registered number: 07240896



**Reconciliation of Movements in Shareholders' Funds**  
*for the year ended 31 December 2014*

	2014 £	2013 £
<b>Profit/(loss) for the financial year</b>	<b>85,264</b>	<b>(39,926)</b>
<b>Retained profit/(loss)</b>	<b>85,264</b>	<b>(39,926)</b>
New share capital subscribed (net of issue costs)	-	1
<b>Net addition to/(reduction in) shareholders' funds</b>	<b>85,264</b>	<b>(39,925)</b>
Opening shareholders' funds/(deficit)	<b>(39,925)</b>	-
<b>Closing shareholders' funds/(deficit)</b>	<b>45,339</b>	<b>(39,925)</b>

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

#### *Basis of preparation*

The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE"), and under the historical cost accounting rules.

#### *Turnover*

Turnover represents net invoiced sales of services, excluding value added tax.

### 2 Analysis of turnover

	2014 Turnover £000	2013 Turnover £000
<i>Administration of will writing and lasting power of attorney</i>	235,604	66,963
	<u>235,604</u>	<u>66,963</u>

### 3 Notes to the profit and loss account

	2014 £	2013 £
<i>Profit/(loss) on ordinary activities before taxation is stated after charging</i>		
Audit of these financial statements	-	1,200
	<u>-</u>	<u>1,200</u>

Audit and tax fees totaling £4,000 in relation to Age Assist have been borne by its parent company, Age Partnership Limited.

### 4 Remuneration of directors

Director remuneration is paid by Age Partnership Limited. Further details of which can be found in the Age partnership accounts.

### 5 Staff numbers and costs

All staff are employed by Age Partnership Limited. Further details of which can be found in the Age Partnership accounts.

## Notes (continued)

### 6 Taxation

#### *Analysis of charge in period*

	2014 £	£	2013 £	£
<i>UK corporation tax</i>				
Current tax on income for the period	11,334		-	
	<hr/>		<hr/>	
Total current tax		11,334		-
		<hr/>		<hr/>
Tax on profit on ordinary activities		11,334		-
		<hr/> <hr/>		<hr/> <hr/>

#### *Factors affecting the tax charge for the current period*

The current tax charge for the period is lower than the standard rate of corporation tax in the UK (20%, 2013:20%). The differences are explained below.

	2014 £	2013 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	96,598	(39,926)
	<hr/>	<hr/>
Current tax at 20% (2013: 20%)	19,320	(7,986)
<i>Effects of:</i>		
(Utilisation)/carry forward of tax losses	(7,986)	7,986
	<hr/>	<hr/>
Total current tax charge (see above)	11,334	-
	<hr/> <hr/>	<hr/> <hr/>

## Notes (continued)

### 7 Debtors

	2014 £	2013 £
Trade debtors	67,360	23,218
	<u>67,360</u>	<u>23,218</u>

### 8 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	20,901	5,500
Amounts owed to group undertakings	30,175	64,311
Accruals and deferred income	-	1,200
Corporation tax	11,334	-
	<u>62,410</u>	<u>71,011</u>

### 9 Called up share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
1 (2013 : 1) Ordinary shares of £1.00 each	1	1
	<u>1</u>	<u>1</u>

## Notes (continued)

### 10 Share premium and reserves

	Profit and Loss Reserve £
At beginning of year	(39,926)
Profit for the year	85,264
	<hr/>
At end of year	45,338
	<hr/>

### 11 Post balance sheet events

There have been no Post balance sheet events.

### 12 Related party disclosures

The Company is a wholly owned subsidiary of Age Partnership Limited.

The directors T L Loy and J P Simpson are also directors of the parent company.

All administration costs including staff are procured through Age Partnership Limited. To this end the parent company provided a loan facility to the company. As at 31 December 2014 the balance of the loan amounted to £30,175 (2013: £64,311). The loan is unsecured, interest free and repayable on demand.