

Registration number 05792724



Age UK Croydon Trading Limited

Directors' Report and Financial Statements

for the Year Ended 31 March 2013

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

SATURDAY



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

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

Age UK Croydon Trading Limited
Directors' Report for the Year Ended 31 March 2013

The directors present their report and the financial statements for the year ended 31 March 2013

Directors of the company

The directors who held office during the year were as follows

Mrs J Kyne

Mr T G Roberts

Mr C W Wager (resigned 28 November 2012)

Principal activity

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

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.

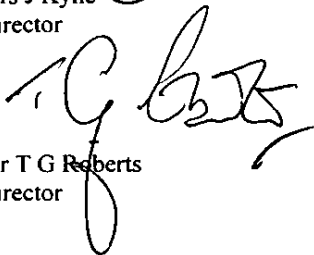
Small company provisions

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

Approved by the Board on 26/11/13 and signed on its behalf by



Mrs J Kyne
Director



Mr T G Roberts
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 2013, 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 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 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 2013 and of its loss 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.

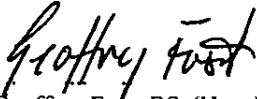
**Independent Auditor's Report to the Members of
Age UK Croydon Trading Limited**

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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 Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date *4 December 2013*

Age UK Croydon Trading Limited
Profit and Loss Account for the Year Ended 31 March 2013

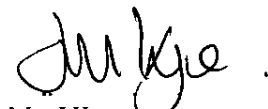
	Note	2013 £	2012 £
Turnover		140,030	184,119
Cost of sales		<u>(77,748)</u>	<u>(132,661)</u>
Gross profit		62,282	51,458
Administrative expenses		<u>(92,799)</u>	<u>(137,213)</u>
Operating loss	2	(30,517)	(85,755)
Non-trading income		30,617	85,746
Other interest receivable and similar income		17	9
Interest payable and similar charges	4	<u>(1,130)</u>	<u>-</u>
Loss on ordinary activities before taxation		<u>(1,013)</u>	<u>-</u>
Loss for the financial year	9	<u><u>(1,013)</u></u>	<u><u>-</u></u>

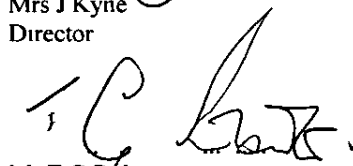
Age UK Croydon Trading Limited
(Registration number: 05792724)
Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	5	-	267
Current assets			
Stocks		1,805	857
Debtors	6	23,478	27,772
Cash at bank and in hand		8,868	29,873
		34,151	58,502
Creditors Amounts falling due within one year	7	(23,952)	(47,557)
Net current assets		10,199	10,945
Net assets		10,199	11,212
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	10,099	11,112
Shareholders' funds		10,199	11,212

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 26/11/13 and signed on its behalf by


Mrs J Kyne
Director


Mr T G Roberts
Director

Age UK Croydon Trading Limited
Notes to the Financial Statements for the Year Ended 31 March 2013

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

	2013	2012
	£	£
Depreciation of tangible fixed assets	267	4,707
Auditors remuneration - current year	1,300	1,200
Auditors remuneration - prior year	276	(571)
	<u>276</u>	<u>(571)</u>

3 Non-trading income

	2013	2012
	£	£
Grants from Age UK Croydon	<u>30,617</u>	<u>85,746</u>

Age UK Croydon Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2013

..... *continued*

4 Interest payable and similar charges

Interest payable includes £1,130 (2012 - £nil) payable on loans from group companies

5 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2012	<u>27,331</u>	<u>27,331</u>
Depreciation		
At 1 April 2012	27,064	27,064
Charge for the year	<u>267</u>	<u>267</u>
At 31 March 2013	<u>27,331</u>	<u>27,331</u>
Net book value		
At 31 March 2013	<u>-</u>	<u>-</u>
At 31 March 2012	<u>267</u>	<u>267</u>

6 Debtors

	2013 £	2012 £
Trade debtors	15,128	19,422
Other debtors	<u>8,350</u>	<u>8,350</u>
	<u>23,478</u>	<u>27,772</u>

7 Creditors. Amounts falling due within one year

	2013 £	2012 £
Trade creditors	8,296	4,619
Amounts owed to group undertakings	4,749	28,051
Other taxes and social security	2,329	2,963
Other creditors	<u>8,578</u>	<u>11,924</u>
	<u>23,952</u>	<u>47,557</u>

Age UK Croydon Trading Limited
Notes to the Financial Statements for the Year Ended 31 March 2013

..... *continued*

8 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Reserves

	Profit and loss account £	Total £
At 1 April 2012 and 31 March 2012	11,112	11,112
Loss for the year	<u>(1,013)</u>	<u>(1,013)</u>
At 31 March 2013	<u>10,099</u>	<u>10,099</u>

10 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.

11 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 2013

	2013		2012	
	£	£	£	£
Turnover (analysed below)		140,030		184,119
Cost of sales (analysed below)		<u>(77,748)</u>		<u>(132,661)</u>
Gross profit		<u>62,282</u>		<u>51,458</u>
Gross profit (%)		44.48%		27.95%
Administrative expenses				
Employment costs (analysed below)	40,180		71,918	
Establishment costs (analysed below)	13,919		14,734	
General administrative expenses (analysed below)	38,397		45,751	
Finance charges (analysed below)	36		103	
Depreciation costs (analysed below)	<u>267</u>		<u>4,707</u>	
		<u>(92,799)</u>		<u>(137,213)</u>
Operating loss		(30,517)		(85,755)
Non-operating exceptional items				
Non-trading income (analysed below)		30,617		85,746
Other interest receivable and similar income (analysed below)		17		9
Interest payable and similar charges (analysed below)		<u>(1,130)</u>		<u>-</u>
Loss on ordinary activities before taxation		<u>(1,013)</u>		<u>-</u>

Age UK Croydon Trading Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2013

	2013 £	2012 £
Turnover		
ACIS commission	26,948	17,630
ICT income	-	1,502
Social enterprise	112,463	164,987
Commissions receivable	<u>619</u>	<u>-</u>
	<u>140,030</u>	<u>184,119</u>
 Cost of sales		
Social enterprise costs	<u>77,748</u>	<u>132,661</u>
	<u>77,748</u>	<u>132,661</u>
 Employment costs		
Wages and salaries	40,180	69,298
Staff training	-	40
Redundancy costs	<u>-</u>	<u>2,580</u>
	<u>40,180</u>	<u>71,918</u>
 Establishment costs		
Rent and rates	9,388	10,793
Light, heat and power	3,627	1,742
Insurance	<u>904</u>	<u>2,199</u>
	<u>13,919</u>	<u>14,734</u>

Age UK Croydon Trading Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2013

..... *continued*

	2013 £	2012 £
General administrative expenses		
Telephone and fax	6,047	2,422
Office expenses	386	-
Printing, postage and stationery	3,103	2,669
Photocopier costs	2,168	5,880
Hire of other assets	6,606	10,361
Lease of motor vehicles	-	2,521
Sundry expenses	65	1,307
Cleaning	4,512	7,728
Auditor's remuneration - The audit of the company's annual accounts	1,576	629
Payroll costs	1,560	-
Legal and professional fees	11,197	10,524
Motor repairs and renewals	-	112
Advertising and promotion	-	292
Staff Subsistence	670	241
Staff mileage	34	892
Volunteer expenses	150	-
Staff entertaining (allowable for tax)	74	129
Customer entertaining (disallowable for tax)	-	44
Bad debts written off	249	-
	<u>38,397</u>	<u>45,751</u>
 Finance charges		
Bank charges	<u>36</u>	<u>103</u>
 Depreciation costs		
Depreciation of office equipment	<u>267</u>	<u>4,707</u>
 Non-trading income		
Grant from parent charity	<u>(30,617)</u>	<u>(85,746)</u>
 Other interest receivable and similar income		
Bank interest receivable	<u>17</u>	<u>9</u>
	<u>17</u>	<u>9</u>

Age UK Croydon Trading Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2013

..... *continued*

	2013 £	2012 £
Interest payable and similar charges		
Gift aid donation to Age Concern Croydon	1,130	-
	<u>1,130</u>	<u>-</u>