

Company Registration No. 07375879 (England and Wales)

SLOUGH COMMUNITY TRADING LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

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COMPANIES HOUSE

SLOUGH COMMUNITY TRADING LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr Z Ali Ms P Bendon Mr B Doe |
| Secretary | Mr R Whitehouse |
| Company number | 07375879 |
| Registered office | The Arena Stafferton Way Maidenhead Berkshire SL6 1AY |
| Auditor | RSM UK Audit LLP Chartered Accountants Davidson House Forbury Square Reading Berkshire RG1 3EU |

SLOUGH COMMUNITY TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of the provision of catering and leisure services.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Z Ali

Ms P Bendon

Mr S Caffrey

Mr B Doe

(Resigned 27 June 2016)

Auditor

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....

Mr Z Ali

Director

2/10/17.....

SLOUGH COMMUNITY TRADING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

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 then apply them consistently;
- make judgements 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 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 SLOUGH COMMUNITY TRADING LIMITED

Opinion on financial statements

We have audited the financial statements on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 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.

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 <http://www.frc.org.uk/auditscopeukprivate>

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 and, based on the work undertaken in the course of our audit, the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Directors' Report.

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 or in preparing the directors' report.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, 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.

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.

RSM UK Audit LLP

Kerry Gallagher (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire, RG1 3EU
11 October 2017

SLOUGH COMMUNITY TRADING LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|--------------------------------------|----------|----------------|----------------|
| Turnover | | 867,257 | 994,286 |
| Cost of sales | | (346,420) | (429,383) |
| Gross profit | | 520,837 | 564,903 |
| Administrative expenses | | (213,522) | (182,583) |
| Profit before taxation | | 307,315 | 382,320 |
| Taxation | | - | - |
| Profit for the financial year | 6 | 307,315 | 382,320 |

SLOUGH COMMUNITY TRADING LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|-----------------------------|-------|-----------|----|-----------|----|
| Current assets | | | | | |
| Debtors | 4 | 1 | | 1 | |
| Net current assets | | | 1 | | 1 |
| | | | == | | == |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| | | | == | | == |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by: 2/10/17

.....
Mr Z Ali
Director

.....
Ms P Bendon
Director

SLOUGH COMMUNITY TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Slough Community Trading Limited is a private company limited by shares incorporated and registered in England and Wales. The registered office is The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Slough Community Trading Limited prepared in accordance with FRS 102. The financial statements of Slough Community Trading Limited for the year ended 31 March 2016 were prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company meets its day to day working capital requirements through the financial support of its parent company, Slough Community Leisure. The Board expect this financial support to continue for the foreseeable future and therefore consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue in relation to the sale of goods is recognised on the date of sale. Revenue in relation to the provision of services is recognised when the company obtains the right to consideration for its performance. When income is received in advance of the right to consideration the income is deferred. Income which has not yet been invoiced but for which the company has obtained the right to consideration is accrued.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

SLOUGH COMMUNITY TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include amounts due from group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Distribution of profits

The company has a policy of paying gift aid of an amount up to the taxable profits each year to Slough Community Leisure, its ultimate parent undertaking and Absolutely Leisure, its fellow subsidiary. In line with ICAEW Technical Release 'Tech16/14BL', the company treats this donation as a distribution of reserves and it is paid either pre year end or within 9 months of the year end. Any donation made in this manner is capped to the level of distributable reserves available. The Board are responsible for formally agreeing the amount to be distributed each year.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Operating profit

| | 2017 | 2016 |
|---|-------|-------|
| | £ | £ |
| Operating profit for the year is stated after charging/(crediting): | | |
| Fees payable to the company's auditor for the audit of the company's financial statements | 3,000 | 3,000 |

SLOUGH COMMUNITY TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Debtors

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Amounts falling due after more than one year: | | |
| Amounts due from group undertakings | <u>1</u> | <u>1</u> |

5 Called up share capital

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Ordinary share capital Issued and fully paid 1 Ordinary share of £1 each | <u>1</u> | <u>1</u> |

The Ordinary share has full and equal rights to participate in voting in all circumstances and in dividends and capital distributions, whether on winding up or otherwise.

6 Profit and loss reserves

| | 2017 £ | 2016 £ |
|------------------------------|------------------|------------------|
| At the beginning of the year | - | - |
| Profit for the year | 307,315 | 382,320 |
| Distributions paid | <u>(307,315)</u> | <u>(382,320)</u> |
| At the end of the year | <u>-</u> | <u>-</u> |

7 Parent company

The ultimate parent company is Slough Community Leisure, a charity limited by guarantee and incorporated in Great Britain. This is the smallest and largest group to consolidate these financial statements. Copies of the financial statements can be obtained from The Arena, Stafferton Way, Maidenhead, Berkshire, SL6 1AY which is the registered office, or on the companies house website www.companieshouse.gov.uk.

The directors consider the Board of Trustees of Slough Community Leisure, a company limited by guarantee, to be the ultimate controlling party.