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**AGE UK TRAFFORD (TRADING) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

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## **AGE UK TRAFFORD (TRADING) LIMITED**

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### **COMPANY INFORMATION**

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<b>Directors</b>	C Waddleton S Martin Y Mackereth (appointed 24 January 2013)
<b>Registered number</b>	02902846
<b>Registered office</b>	20a Station Road Urmston Manchester M41 9JN
<b>Independent auditors</b>	Mazars LLP Chartered Accountants & Statutory Auditor The Lexicon Mount Street Manchester M2 5NT
<b>Bankers</b>	Royal Bank of Scotland plc 2 Crofts Bank Road Urmston Manchester M31 1TU

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# **AGE UK TRAFFORD (TRADING) LIMITED**

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## **AGE UK TRAFFORD (TRADING) LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2013**

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

#### **Principal activities**

The company is principally engaged in the sale of household insurance, prepaid funeral plans and utilities.

#### **Directors**

The directors who served during the year were

C Waddleton  
S Martin  
Y Mackereth (appointed 24 January 2013)

#### **Provision of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

#### **Auditors**

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 25 May 2012 and signed on its behalf.



C Waddleton  
Director

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## **AGE UK TRAFFORD (TRADING) LIMITED**

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### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2013**

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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 judgments 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

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## **AGE UK TRAFFORD (TRADING) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGE UK TRAFFORD (TRADING) LIMITED**

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We have audited the financial statements of Age UK Trafford (Trading) Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes. 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).

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

As explained more fully 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 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 and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

#### **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 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 profit 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 the 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.

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## AGE UK TRAFFORD (TRADING) LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGE UK TRAFFORD (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



Alastair Smith (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

The Lexicon  
Mount Street  
Manchester  
M2 5NT

Date. 10.09.13

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## AGE UK TRAFFORD (TRADING) LIMITED

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### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

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	Note	2013 £	2012 £
Turnover	1	66,204	70,888
Administrative expenses		(65,219)	(69,018)
<b>Operating profit</b>	<b>2</b>	<b>985</b>	<b>1,870</b>
Interest receivable and similar income		25	17
<b>Profit on ordinary activities before taxation</b>		<b>1,010</b>	<b>1,887</b>
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>	<b>8</b>	<b>1,010</b>	<b>1,887</b>

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



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**AGE UK TRAFFORD (TRADING) LIMITED**

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**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 MARCH 2013**

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	Note	2013 £	2012 £
Profit for the financial year		1,010	1,887
Actuarial gain related to pension scheme	9	<u>(3,000)</u>	<u>(9,000)</u>
Total recognised gains and losses relating to the year		<u><u>(1,990)</u></u>	<u><u>(7,113)</u></u>

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

**AGE UK TRAFFORD (TRADING) LIMITED**  
**REGISTERED NUMBER: 02902846**

**BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	4		1,990		3,980
<b>Current assets</b>					
Debtors	5	6,771		6,628	
Cash at bank and in hand		57,915		61,832	
		<u>64,686</u>		<u>68,460</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(40,649)</u>		<u>(44,423)</u>	
<b>Net current assets</b>			24,037		24,037
<b>Total assets less current liabilities</b>			<u>26,027</u>		<u>28,017</u>
Defined benefit pension scheme liability	9		<u>(17,000)</u>		<u>(17,000)</u>
<b>Net assets including pension scheme liabilities</b>			<u>9,027</u>		<u>11,017</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		<u>9,025</u>		<u>11,015</u>
<b>Shareholders' funds</b>			<u>9,027</u>		<u>11,017</u>

The financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2013

  
**C Waddleton**  
 Director

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

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## AGE UK TRAFFORD (TRADING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

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)

##### 1.2 Turnover

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

##### 1.3 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

Short term Leasehold Property	-	period of lease
Plant & machinery	-	four years

##### 1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

##### 1.5 Pensions

The company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 1 April 2007, updated to 31 March 2011

The assets of the scheme are invested and managed independently of the company. Pension costs are assessed in accordance with the advice of an independent qualified actuary. The pension scheme liabilities are measured using the projected unit method and the pension scheme deficit is recognised in full on the balance sheet

#### 2. Operating profit

The operating profit is stated after charging.

	2013 £	2012 £
Depreciation of tangible fixed assets:		
- owned by the company	1,990	1,989
Auditors' remuneration	2,780	2,434
Pension costs	3,180	3,180
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During the year, no director received any emoluments (2012 - £NIL)

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## AGE UK TRAFFORD (TRADING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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#### 3. Taxation

There is no tax charge due to all taxable profits being gifted to the parent company

#### 4 Tangible fixed assets

	S/Term Leasehold Property £	Plant & machinery £	Total £
<b>Cost</b>			
At 1 April 2012 and 31 March 2013	23,870	7,858	31,728
<b>Depreciation</b>			
At 1 April 2012	19,890	7,858	27,748
Charge for the year	1,990	-	1,990
At 31 March 2013	21,880	7,858	29,738
<b>Net book value</b>			
At 31 March 2013	1,990	-	1,990
At 31 March 2012	3,980	-	3,980

#### 5. Debtors

	2013 £	2012 £
Trade debtors	6,510	6,367
Other debtors	261	261
	6,771	6,628

#### 6. Creditors: Amounts falling due within one year

	2013 £	2012 £
Amounts owed to group undertakings	37,124	40,990
Other creditors	3,525	3,433
	40,649	44,423

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## AGE UK TRAFFORD (TRADING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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#### 7. Share capital

	2013 £	2012 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

#### 8. Reserves

	Profit and loss account £
At 1 April 2012	11,015
Profit for the year	1,010
Pension reserve movement	(3,000)
	<hr/>
At 31 March 2013	9,025
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The closing balance on the Profit and Loss Account includes a £NIL (2012 - £NIL) credit, stated after deferred taxation of £NIL (2012 - £NIL), in respect of pension scheme liabilities of the company pension scheme.

#### 9. Pension commitments

The company operates a Defined Benefit Pension Scheme, which is funded

The pension cost and provision for the year ending 31 March 2013 are based on the advice of a professionally qualified actuary. The most recent formal valuation is dated 1 April 2007 and updated to 31 March 2011.

The Scheme is closed to new entrants. In accordance with FRS 17, the valuation of the scheme's liabilities has been determined using the projected unit method. In these circumstances the use of this method can lead to the contribution rate underlying the current service cost increasing in future years. The Employer currently has no contingent assets in relation to the Scheme.

The contribution made for the year ended 31 March 2013 was £NIL. The agreed contribution rate for future years is NIL%.

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## AGE UK TRAFFORD (TRADING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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#### 9. Pension commitments (continued)

##### Value of scheme assets and liabilities

	Value at 2013 £	Value at 2012 £
Market value of assets	97,000	86,000
Present value of scheme liabilities	(114,000)	(103,000)
Deficit in the scheme	(17,000)	(17,000)
Net pension liability	(17,000)	(17,000)
	2013 £	2012 £
<b>Movements in deficit during the year:</b>		
Deficit in scheme at beginning of year	(17,000)	(11,000)
Contributions	3,000	3,000
Actuarial loss	(3,000)	(9,000)
Deficit in scheme at end of year	(17,000)	(17,000)

#### 10. Related party transactions

The company has taken advantage of the exemption in FRS 8 from the requirement to disclose transactions with related parties within the group

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

The ultimate controlling party is Age UK Trafford, a registered charity, by virtue of its 100% shareholding in the company Age UK Trafford prepares consolidated financial statements, which can be obtained from 20a Station Road, Urmston, Manchester, M41 9JN.