



AGE CONCERN ESSEX (TRADING) LTD

T/A AGE UK ESSEX TRADING

Company Registration Number 2914718

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2018



Edmund Carr LLP
Chartered Accountants and Statutory Auditor
146 New London Road
Chelmsford
Essex
CM2 0AW

AGE CONCERN ESSEX (TRADING) LTD

31 MARCH 2018

Directors	Mr M Mahoney (Chairman) Mr C Ignatowicz MA, FCA (Treasurer) Mrs E Adams Mrs J Fletcher Mr N Rodliffe Mr P Bland Mr W Docherty (Resigned 12/02/18) Mrs D Nicola (Appointed 06/08/18)
Auditors	Edmund Carr LLP Chartered Accountants and Statutory Auditor 146 New London Road Chelmsford Essex CM2 0AW
Bankers	Barclays Bank PLC 40-41 High Street Chelmsford Essex CM1 1BE

AGE CONCERN ESSEX (TRADING) LTD

THE DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors have pleasure in submitting their report and financial statements for the year ended 31 March 2018.

REVIEW OF PRINCIPAL ACTIVITIES

The main activity of the company is unchanged since last year and is principally that of raising funds for the Charity, Age Concern Essex, through commission on various products including insurance. Some of the activities of the company are regulated by the Financial Conduct Authority.

DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

No directors have interests in the shares of the company.

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 year. In preparing those 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 a 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 to 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.

Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as each Director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each Director has taken all steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

DONATIONS

During the year the company has made the following charitable contributions:

	2018	2017
Age Concern Essex	113,162	175,194

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies, under Part 15 of the Companies Act 2006.

27 September 2018

Registered Office:
112 Springfield Road
Chelmsford
Essex CM2 6LF

BY ORDER OF THE BOARD


M Mahoney
Director

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
AGE CONCERN ESSEX (TRADING) LTD
FOR THE YEAR ENDED 31 MARCH 2018

Opinion

We have audited the financial statements of Age Concern Essex (Trading) Ltd (the 'company') for the year ended 31 March 2018 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, 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 member those matters we are required to state to it 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
AGE CONCERN ESSEX (TRADING) LTD
FOR THE YEAR ENDED 31 MARCH 2018

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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
- 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 our 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 in relation to which 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' exemptions in preparing the *Directors' Report*.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
AGE CONCERN ESSEX (TRADING) LTD
FOR THE YEAR ENDED 31 MARCH 2018

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



E D Williams (Senior Statutory Auditor)
For and on behalf of Edmund Carr LLP, Statutory Auditor

146 New London Road
Chelmsford
Essex
CM2 0AW

28/9/18

AGE CONCERN ESSEX (TRADING) LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
TURNOVER		233,798	280,717
Administrative Expenses		120,636	105,583
OPERATING PROFIT ON CONTINUING OPERATIONS		<u>113,162</u>	<u>175,134</u>
Interest Receivable		<u>-</u>	<u>60</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	113,162	175,194
Gift Aid Payable	9	<u>113,162</u>	<u>175,194</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		-	-
Balance brought forward		<u>9,401</u>	<u>9,401</u>
BALANCE CARRIED FORWARD		<u><u>9,401</u></u>	<u><u>9,401</u></u>

There were no recognised gains or losses other than those included in the Profit and Loss Account.

AGE CONCERN ESSEX (TRADING) LTD

BALANCE SHEET

AT 31 MARCH 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	6	30,583	27,417
Cash at Bank and in Hand		<u>123,407</u>	<u>163,314</u>
		153,990	190,731
CREDITORS: amounts falling due within one year			
Creditors	7	144,585	181,326
NET ASSETS		<u>9,405</u>	<u>9,405</u>
CAPITAL AND RESERVES			
Called Up Share Capital	8	4	4
Profit and Loss Account		<u>9,401</u>	<u>9,401</u>
SHAREHOLDER'S FUNDS		<u>9,405</u>	<u>9,405</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the directors and authorised for issue on 27 September 2018, and are signed on their behalf by:



M Mahoney
Director

Company Registration Number 2914718

AGE CONCERN ESSEX (TRADING) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1) **GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 112 Springfield Road, Chelmsford, Essex, CM2 6LF.

2) **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3) **ACCOUNTING POLICIES**

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and are rounded to the nearest £.

Turnover

Turnover represents the invoiced value of goods sold and commissions received.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current period.

Pension Schemes

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4) **EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amount to 5 (2017:6)

5) **PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Operating profit on ordinary activities is arrived at after charging:	2018	2017
	£	£
Auditor's remuneration	<u>2,300</u>	<u>2,300</u>

AGE CONCERN ESSEX (TRADING) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
6) DEBTORS		
Trade and other debtors	29,293	27,004
Prepayments	<u>1,290</u>	<u>413</u>
	<u><u>30,583</u></u>	<u><u>27,417</u></u>
7) CREDITORS		
Trade creditors	1,500	71
Amounts owing to Age Concern Essex	139,636	176,968
Taxation and Social Security	1,149	987
Accruals and deferred Income	<u>2,300</u>	<u>3,300</u>
	<u><u>144,585</u></u>	<u><u>181,326</u></u>
8) CALLED UP SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	<u><u>5</u></u>	<u><u>5</u></u>
Issued and fully paid		
Ordinary shares of £1 each	<u><u>4</u></u>	<u><u>4</u></u>

9) RELATED PARTY TRANSACTIONS

The company's ultimate controlling party is Age Concern Essex, a charity and a company limited by guarantee registered in England and Wales. Group accounts are prepared by the parent and a copy can be obtained from their offices at 112 Springfield Road, Chelmsford, Essex, CM2 6LF. The Chief Executive of Age Concern Essex was appointed as a director of this company on 6th August 2018.

The company was charged for central support costs of £24,787 (2017: £0) and undertook to make a Gift Aid payment of £113,162 (2017: £175,194) to Age Concern Essex, a charity of which some of the directors are also directors of Age Concern Essex (Trading) Ltd.

At 31 March 2018 a balance of £139,636 was owing to Age Concern Essex (2017: £176,968).