

Wrekin Trading Limited

Financial statements 31 July 2011
together with directors' and auditors' reports

Registered number 4046851



Directors' report

For the year ended 31 July 2011

Financial Statements

The directors present their report and financial statements for the year ended 31 July 2011

Directors' Responsibilities

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 the profit and loss of the company for that period. In preparing those 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,
- 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 proper accounting records which 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.

In accordance with company law, as the company's directors, we certify that

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Principal Activity

The company was incorporated on 3 August 2000, and lets the property and facilities of The Wrekin Old Hall Trust Limited to the public and various organisations for the purpose of education and leisure.

Review of the Business

The result for the period is set out in the profit and loss account on page 4 and the directors are satisfied with the results for the period. The directors do not recommend the payment of a dividend.

The company donates substantially the whole of its taxable income to The Wrekin Old Hall Trust Limited.

Directors' report (continued)

For the year ended 31 July 2011

Directors and their Share Interests

The following were directors during the period

Herbert Walter Campion
Michael Beauchamp Mansel Porter BA, MSc
Yvonne K Thomas MBA, FCA

There were no contracts subsisting during or at the end of the period in which any director was materially interested which were significant in relation to the Company's business

Future Developments

No significant changes in the development of the business are expected

Company Secretary

Yvonne Kathleen Thomas MBA, FCA

Auditors

A resolution proposing the reappointment of Saffery Champness will be put to the Annual General Meeting

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and was approved by the Board on 29 November 2011



Yvonne K Thomas
Company Secretary

Independent Auditors' report

For the year ended 31 July 2011

We have audited the company's financial statements on pages 4 to 7. 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 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, 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 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

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 of 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 financial statements

In our opinion the financial statements

- give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its profit for the year then ended, and
- 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.

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 in preparing the Directors' Report.

Cara Turlington (Senior Statutory Auditor)

For and on behalf of

Saffery Champness
Chartered Accountants
Statutory Auditors

Lion House
Red Lion Street
London

29 November 2011

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Profit and loss account

For the period ended 31 July 2011

	Notes	2011 £	2010 £
Turnover	2	212,431	217,396
Cost of sales		<u>(172,672)</u>	<u>(167,098)</u>
Gross profit		39,759	50,298
Administrative expenses		(1,565)	(2,266)
Interest received		<u>-</u>	<u>158</u>
Operating profit		38,194	48,190
Amount payable under gift aid		(38,194)	(48,190)
Profit on ordinary activities before taxation	3	<u>-</u>	<u>-</u>
Taxation	4	<u>-</u>	<u>-</u>
Retained profit for the year	8	<u>-</u>	<u>-</u>

No operations were discontinued in the period under review

There are no recognised gains or losses in the period other than the result for the year

The accompanying notes are an integral part of this profit and loss account

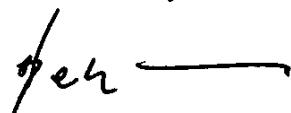
Balance sheet

For the period ended 31 July 2011

	Notes	2011 £	2010 £
Current assets			
Stocks		24,812	31,797
Debtors	5	12,552	7,667
Cash at bank and in hand		5,441	5,172
		<u>42,805</u>	<u>44,636</u>
Creditors: amounts falling due within one year	6	<u>(42,803)</u>	<u>(44,634)</u>
Net current assets		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	-	-
Equity shareholders' funds		<u>2</u>	<u>2</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements on pages 4 to 7 were approved by the board of directors on 29 November 2011 and signed on its behalf by


H W Campion
Director

Company registered number: 4046851

The accompanying notes are an integral part of this balance sheet

Notes to the financial statements

For the period ended 31 July 2011

1 Accounting policies

a) Accounting convention

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Income and expenditure

Income and expenditure are accounted for on an accruals basis and related entirely to continuing operations

c) Deferred tax

Deferred tax is provided in respect of the tax effect of all timing differences, at the rates of tax expected to apply when the timing differences reverse

2 Turnover

Turnover represents the income arising net of VAT, from the provision of education and leisure activities at The Wrekin Old Hall Trust Limited

3 Profit before tax is stated after charging

	2011 £	2010 £
Auditors' remuneration – for audit services	1,440	1,787

None of the directors received any emoluments in respect of their services to the company The company has no other employees

4 Taxation

The company donates substantially all of its taxable income to The Wrekin Old Hall Trust Limited under gift aid, hence no charge to corporation tax arises

5 Debtors

	2011 £	2010 £
Prepayments and accrued income	9,478	6,869
Other debtors	3,074	798
	<u>12,552</u>	<u>7,667</u>

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Notes to the financial statements (continued)

For the period ended 31 July 2011

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to parent undertaking The Wrekin Old Hall Trust Limited	35,292	35,702
Other creditors	5,716	5,242
Accruals	1,795	3,690
	<u>42,803</u>	<u>44,634</u>

7 Share capital

	Authorised		Allotted, called up and fully paid	
	2011 £	2010 £	2011 £	2010 £
1,000 £1 ordinary shares	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

8 Profit and loss account

	£
Result for the year	-
Balance at 31 July 2011	<u>-</u>

The result for the period is the only movement in shareholders' funds

9 Capital commitments

No capital expenditure was authorised and contracted for at 31 July 2011

10 Ultimate parent undertaking

The ultimate parent undertaking is The Wrekin Old Hall Trust Limited, which is a limited company registered in England. Copies of the financial statements of The Wrekin Old Hall Trust Limited can be obtained from the Company Secretary, Cross House, 38 High Street, Banbury, Oxfordshire, OX16 5ET

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