Company registration number:
5701021

SPANA TRADING LIMITED

Financial statements
31 December 2016



SPANA TRADING LIMITED

Financial statements for the year ended 31 December 2016

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SPANA TRADING LIMITED

Company information

Directors	Mr GRH Helmer BSc ACA (Chairman) Mr Geoffrey Dennis Ms Olga Johnson Mr MJ Reid MA FCA Miss Nancy Kemp
Secretary	Mr MJ Reid MA FCA
Registered Office	14 John Street London WC1N 2EB
Registered number	5701021
Auditor	Crowe Clark Whitehill LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
Bankers	CAF Bank Limited P O Box 289 West Malling, Kent ME19 4TA NatWest Bank plc Chancery Late & Holborn Branch 332 High Holborn London WC1V 7PS

SPANA TRADING LIMITED

Directors' report for the year ended 31 December 2016

The directors present their report, together with the audited financial statements of the company for the year ended 31 December 2016.

Directors
The directors who held office during the year were:

Mr GRH Helmer BSc ACA (Chairman)
Ms Olga Johnson
Mr MJ Reid MA FCA
Mr Geoffrey Dennis (appointed from 01/01/2017)
Miss Nancy Kemp (appointed from 01/01/2017)
Mr JF Hulme (retired on 31/12/2016)
Mr HA Kennard MBE FCA (retired on 31/12/2016)
Lady Slynn of Hadley SRN (retired on 31/12/2016)

No director held any interest in the shares of the company.

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 the Financial Reporting Standards applicable in the UK and Republic of Ireland FRS 102 (Section 1A Smaller Entities) – effective 1 January 2015. The date of transition to FRS102 (Section 1A Smaller Entities) was 1 January 2014 and in preparing the financial statements, the directors have considered whether the accounting policies required by the standard require the restatement of comparative information. 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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.

Insofar as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Dividends
The directors do not recommend the payment of a dividend

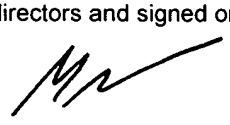
Review of operations and result for the year
The company continued to carry on the trading activities of its parent company, The Society for the Protection of Animals Abroad.

Small company provisions
These financial statements have been prepared in accordance with FRS 102 (Section 1A, Smaller Entities) – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)', and with the Companies Act 2006

Auditor
A resolution to re-appoint Crowe Clark Whitehill LLP will be presented at the Annual General Meeting.

Approved by the directors and signed on their behalf by:

MJ Reid, Director
13 March 2017



Independent Auditor's Report to the Members of SPANA Trading Limited

We have audited the financial statements of SPANA Trading Limited for the year ended 31 December 2016, set out on pages 4-7. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's shareholders, 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 shareholders 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 shareholders 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 Directors' responsibilities statement 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 Financial Reporting Council's Ethical Standards for Auditors.

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.

OPINION ON 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 December 2016 and of its profit or loss 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.

OPINION ON OTHER MATTER 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 those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment in the course of the audit, we have not identified material misstatements in the Directors' report.

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
London

Date 29/3/17

SPANA TRADING LIMITED

Profit and loss account for the year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		49,219	50,328
Cost of sales		(34,226)	(26,299)
Administration costs		(14,728)	(20,619)
Operating profit	3	265	3,410
Bank interest receivable		-	-
Profit on ordinary activities		265	3,410
Payment under Gift Aid		(265)	(3,410)
Tax on profit on ordinary activities	4	-	-
Retained profit for the year	7	-	-

All amounts above relate to continuing activities. There are no recognized gains or losses for the period other than amounts included in the profit and loss account above

The notes on pages 6-7 form part of these financial statements.

SPANA TRADING LIMITED

Balance sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Stock		14,240	18,267
Bank and Cash		2,104	5,646
		16,344	23,913
Creditors: amounts falling due within one year	5	(16,343)	(23,912)
Total assets less current liabilities		1	1
Capital and reserves			
Share capital	6	1	1
Profit and loss account		-	-
Shareholders' funds	7	1	1

Small company provisions
These financial statements have been prepared in accordance with FRS 102 (Section 1A, Smaller Entities) – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)', and with the Companies Act 2006

These financial statements were approved by the Board and authorised for issue on 13 March 2017 and signed on its behalf by:

GRH Helmer
Director

MJ Reid
Director

The notes on pages 6-7 form part of these financial statements.

Company registration number: 5701021

Notes to the financial statements
For the year ended 31 December 2016

1 Company Information

SPANA Trading Limited is a registered company, limited by shares, primarily set up to support the parent company, The Society for the Protection of Animals Abroad (SPANA), by selling merchandise.

It is registered as a limited liability company in England and Wales under number 5701021 and its registered office is 14 John Street, London WC1N 2EB.

2 Accounting policies

(i) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with:

(i) The Financial Reporting Standard 102 (Section 1A, Smaller Entities); and

(ii) The provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

This is the first year in which the financial statements have been prepared under FRS 102 (Section 1A, Smaller Entities), replacing the previous United Kingdom Generally Accepted Accounting Practice.

The directors have considered the impact of the new reporting requirements under FRS 102 (Section 1A, Smaller Entities) and its impact on the prior year comparatives; this has resulted in no additional changes to the disclosure made in the prior year and therefore no transitional disclosure has been reported.

The functional currency of SPANA Trading Limited is GBP.

A cash flow statement is not presented as SPANA Trading Limited meets the definition of a smaller entity as given in Update Bulletin 1.

The directors believe that the company, as shown by its financial position on 31 December 2016, has the ability to meet its day-to-day working capital requirements.

After reviewing the performance and forecasts, the directors have a reasonable expectation that the company has adequate resource for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts."

(ii) Income and expenditure

Income for goods or services is recognised in the period in which the goods or services are delivered.
All expenditure is accounted for on an accruals basis.

(iii) Stock

Stock has been valued at the lower of cost or net realisable value.

(iv) Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A deferred tax asset is only recognised where the conditions for recognition in FRS 102 (Section 1A, Smaller Entities) are satisfied.

Notes to the financial statements (continued)
For the year ended 31 December 2016

2 **Accounting policies (continued)**

(v) **Financial assets and liabilities**
Financial assets and financial liabilities are recognised when SPANA Trading becomes a party to the contractual provisions of the instrument. Additionally all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

3 **Operating profit**

The company does not employ any staff. Administrative functions are undertaken by the parent undertaking.

The operating profit is stated after audit fees – £1,500 (2015 - £1,500)

4 **Tax on profit on ordinary activities**

No tax charge arose as the company has gifted its taxable profit to its parent company.

5 **Creditors: amounts falling due within one year**

	2016 £	2015 £
Other creditors and accruals	3,500	3,500
Amount due to Parent Company	12,843	20,412
	16,343	23,912

6 **Share capital**

	2015 £	2014 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1	1

7 **Reconciliation of movement in shareholders' funds**

	2016 £	2015 £
Profit after tax	-	-
Opening shareholders' funds	1	-
Shares subscribed in the year	-	1
Closing shareholders' funds	1	1

8 **Ultimate parent undertaking**

The ultimate parent company is The Society for the Protection of Animals Abroad, Company number 558085, a charitable company registered in England and Wales whose registered office is 14 John Street, London WC1N 2EB

9 **Transactions with related parties**

The company has taken advantage of the available exemptions not to disclose transactions with its parent undertaking under FRS 102 (Section 1A, Small Entities).