

Inclusive Trading CIC
Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2018

Inclusive Trading CIC

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for the year ended 31 March 2018**

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Inclusive Trading CIC

**Company Information
for the year ended 31 March 2018**

DIRECTORS:

H C Davies
R Elston
M Britt
Ms L Davis

REGISTERED OFFICE:

Unit 4
200 Bury Road
Tottington
Bury
Lancashire
BL8 3DX

REGISTERED NUMBER:

07307354 (England and Wales)

ACCOUNTANTS:

Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Inclusive Trading CIC

Report of the Directors for the year ended 31 March 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of events and training activities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

H C Davies
R Elston
M Britt
Ms L Davis

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit 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;

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.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



H C Davies - Director

23 July 2018

Inclusive Trading CIC

**Income Statement
for the year ended 31 March 2018**

	Notes	31/3/18 £	31/3/17 £
TURNOVER		191,633	193,321
Cost of sales		115,257	101,463
GROSS SURPLUS		<u>76,376</u>	<u>91,858</u>
Administrative expenses		<u>76,376</u>	<u>91,858</u>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		-	-
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

Inclusive Trading CIC (Registered number: 07307354)

Balance Sheet
31 March 2018

	Notes	31/3/18 £	31/3/17 £
CURRENT ASSETS			
Debtors	3	37,610	10,942
Cash at bank		33,321	116,737
		<u>70,931</u>	<u>127,679</u>
CREDITORS			
Amounts falling due within one year	4	70,931	127,679
		<u>-</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
RESERVES		<u>-</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 July 2018 and were signed on its behalf by:



H C Davies - Director

Inclusive Trading CIC

Notes to the Financial Statements for the year ended 31 March 2018

1. STATUTORY INFORMATION

Inclusive Trading CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18	31/3/17
	£	£
Trade debtors	17,610	10,942
Prepayments and accrued income	20,000	-
	<u>37,610</u>	<u>10,942</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18	31/3/17
	£	£
Trade creditors	5,726	4,967
VAT	7,534	9,791
Other creditors	22,071	37,003
Accruals and deferred income	35,600	75,918
	<u>70,931</u>	<u>127,679</u>

Inclusive Trading CIC

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

5. RELATED PARTY DISCLOSURES

The directors, Mr R Elston and Ms L Davis, are on the board of trustees of the British Association for Supported Employment, a registered charity. During the year the company made donations to the British Association for Supported Employment of £55,923 (2017: £76,478). The amount due to this related party at the balance sheet date was £22,071 (2017: £37,002).

Kathy Melling, a member of the NEC of the British Association Supported Employment charged consultancy to the company of £29,700 (2017: £36,670).

Nerise Oldfield-Thompson, a member of the NEC of the British Association Supported Employment charged consultancy to the company of £10,049 (2017: £7,335).

6. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

The liability of each member is limited to £10.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Inclusive Trading CIC**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inclusive Trading CIC for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Inclusive Trading CIC, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inclusive Trading CIC and state those matters that we have agreed to state to the Board of Directors of Inclusive Trading CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Inclusive Trading CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inclusive Trading CIC. You consider that Inclusive Trading CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inclusive Trading CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

23 July 2018

Inclusive Trading CIC

**Detailed Income and Expenditure Account
for the year ended 31 March 2018**

	31/3/18		31/3/17	
	£	£	£	£
Sales		191,633		193,321
Cost of sales				
Venue and catering	44,256		30,408	
Consultants	66,987		69,664	
Learner registration fees	4,014		1,391	
	115,257		101,463	
GROSS SURPLUS		76,376		91,858
Expenditure				
Post and stationery	9,015		1,768	
Travelling	10,369		13,551	
Donations	55,923		76,478	
Sundry expenses	1,025		61	
	76,332		91,858	
		44		-
Finance costs				
Bank charges		44		-
NET SURPLUS		-		-

This page does not form part of the statutory financial statements

Inclusive Trading CIC

**Ratios
31 March 2018**

	31/3/18 £	31/3/17 £	31/3/16 £
Sales	191,633	193,321	201,475
Gross surplus	76,376	91,858	122,673
Net surplus	-	-	-
Current assets	70,931	127,679	218,613
Current liabilities	70,931	127,679	218,613
Trade debtors	17,610	10,942	38,064
Trade creditors	5,726	4,967	-
Trade purchases	-	-	-
Stock	-	-	-
Cost of sales	115,257	101,463	78,802
Total borrowing	-	-	-
Total assets	70,931	127,679	218,613
<hr/>			
Profit ratios			
<u>Gross surplus</u>			
Sales	39.86%	47.52%	60.89%
<u>Net surplus</u>			
Sales	-	-	-
Liquidity			
<u>Current assets</u>			
Current liabilities	100.00%	100.00%	100.00%
<u>Trade debtors</u>			
Sales as days	33.54	20.66	69.15
<u>Trade creditors</u>			
Trade purchases	-	-	-

Inclusive Trading CIC

**Ratios
31 March 2018**

	31/3/18 £	31/3/17 £	31/3/16 £
Trading ratio			
Stock			
<hr/>			
Cost of sales	-	-	-
Gearing			
Total borrowing			
<hr/>			
Total assets	-	-	-

Inclusive Trading CIC

**Income and Expenditure Account Variances
for the year ended 31 March 2018**

	31/3/18	31/3/17	Variance	
	£	£	£	%
Turnover				
Sales	<u>191,633</u>	<u>193,321</u>	<u>(1,688)</u>	<u>-0.87</u>
Cost of sales				
Venue and catering	44,256	30,408	13,848	45.54
Consultants	66,987	69,664	(2,677)	-3.84
Learner registration fees	4,014	1,391	2,623	188.57
	<u>115,257</u>	<u>101,463</u>	<u>13,794</u>	<u>13.60</u>
GROSS SURPLUS	<u><u>76,376</u></u>	<u><u>91,858</u></u>	<u><u>(15,482)</u></u>	<u><u>-16.85</u></u>
(as percentage)	39.86%	47.52%		
Administrative expenses				
Post and stationery	9,015	1,768	7,247	409.90
Travelling	10,369	13,551	(3,182)	-23.48
Donations	55,923	76,478	(20,555)	-26.88
Sundry expenses	1,025	61	964	1580.33
	<u>76,332</u>	<u>91,858</u>	<u>(15,526)</u>	<u>-16.90</u>
Finance costs				
Bank charges	<u>44</u>	<u>-</u>	<u>44</u>	<u>-</u>
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Inclusive Trading CIC (Registered number: 07307354)

Balance Sheet Variances
31 March 2018

	31/3/18	31/3/17	Variance	
	£	£	£	%
CURRENT ASSETS AND LIABILITIES				
VAT	(7,534)	(9,791)	2,257	-23.05
Trade debtors	17,610	10,942	6,668	60.94
Prepayments and accrued income	20,000	-	20,000	-
Bank account no. 1	33,321	116,737	(83,416)	-71.46
Trade creditors	(5,726)	(4,967)	(759)	15.28
Other creditors	(22,071)	(37,003)	14,932	-40.35
Accruals and deferred income	(35,600)	(75,918)	40,318	-53.11
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FINANCED BY				
RESERVES	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>