

Inclusive Trading CIC
Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2019

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for the year ended 31 March 2019**

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Inclusive Trading CIC

**Company Information
for the year ended 31 March 2019**

DIRECTORS:

H C Davies
R Elston
M Britt

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 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

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 2018 to the date of this report.

H C Davies

R Elston

M Britt

Other changes in directors holding office are as follows:

Ms L Davis - resigned 28 November 2018

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.

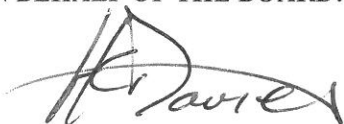
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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:

A handwritten signature in black ink, appearing to read 'H C Davies', written over a horizontal line.

H C Davies - Director

13 August 2019

Inclusive Trading CIC

**Income Statement
for the year ended 31 March 2019**

	Notes	31/3/19 £	31/3/18 £
TURNOVER		197,822	191,633
Cost of sales		114,254	115,257
GROSS SURPLUS		83,568	76,376
Administrative expenses		83,568	76,376
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		-	-
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

Balance Sheet
31 March 2019

	Notes	31/3/19 £	31/3/18 £
CURRENT ASSETS			
Debtors	3	86,540	37,610
Cash at bank		92,377	33,321
		<u>178,917</u>	<u>70,931</u>
CREDITORS			
Amounts falling due within one year	4	178,917	70,931
		<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 2019.

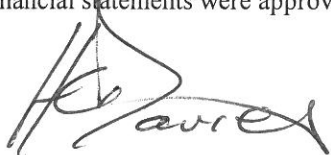
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

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 13 August 2019 and were signed on its behalf by:



H C Davies - Director

**Notes to the Financial Statements
for the year ended 31 March 2019**

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

Turnover

The CIC offers training services and events. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably.

Financial instruments

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

	31/3/19	31/3/18
	£	£
Trade debtors	66,540	17,610
Prepayments and accrued income	20,000	20,000
	<u>86,540</u>	<u>37,610</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2019

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/19	31/3/18
	£	£
Trade creditors	11,199	5,726
VAT	18,410	7,534
Other creditors	28,508	22,071
Accruals and deferred income	120,800	35,600
	<u>178,917</u>	<u>70,931</u>

5. **RELATED PARTY DISCLOSURES**

The directors, Mr R Elston, Ms L Davis and Mr M Britt, 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 £62,396 (2018: £55,923). The amount due to this related party at the balance sheet date was £28,508 (2018: £22,071).

Kathy Melling, a member of the NEC of the British Association for Supported Employment charged consultancy to the company of £47,450 (2018: £29,700).

Nerise Oldfield-Thompson, a member of the NEC of the British Association for Supported Employment charged consultancy to the company of £20,542 (2018: £10,049).

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 2019 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
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Lancashire
BB5 1LP

13 August 2019

Inclusive Trading CIC

**Detailed Income and Expenditure Account
for the year ended 31 March 2019**

	31/3/19		31/3/18	
	£	£	£	£
Sales		197,822		191,633
Cost of sales				
Venue and catering	36,897		44,256	
Consultants	67,606		66,987	
Learner registration fees	9,751		4,014	
	<u> </u>	114,254	<u> </u>	115,257
GROSS SURPLUS		83,568		76,376
Expenditure				
Post and stationery	5,602		9,015	
Travelling	15,521		10,369	
Donations	62,396		55,923	
Sundry expenses	49		1,025	
	<u> </u>	83,568	<u> </u>	76,332
		-		44
Finance costs				
Bank charges		-		44
NET SURPLUS		<u> </u>		<u> </u>
		-		-