



**JULIAN HOUSE TRADING LIMITED  
REPORT OF THE BOARD OF DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2015  
– UNAUDITED –**

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**Company registration number:** 3450273

**Registered office:** 55 New King Street, BATH BA1 2BN

**Directors:**

P Addis	(Chair)
J Barnett	(appointed November 2014)
P Denning	
B Hughes	(resigned September 2014)
P Marshall	
G Read	(resigned September 2014)
N Roberts	
C Tuckerman	(resigned March 2015)
S White	(resigned April 2014)

**Secretary:** H Law

None of the directors or their families had any interest in the shares of the company. B Hughes and G Read stood down at the last AGM and C Tuckerman resigned in March due to work commitments. J Barnett joined from Aspire in November 2014.

## **REPORT OF THE BOARD OF DIRECTORS**

The directors present their report together with financial statements for the year ended 31 March 2015.

### **JULIAN HOUSE TRADING LTD STRATEGIC AIMS**

- a.** To provide positive opportunities for socially excluded people to improve their skills, gain work experience and achieve their employment goals.
- b.** To support our social enterprises to be financially strong; using our resources effectively, spending money wisely, attracting sales, fundraised and contract income.
- c.** To provide good quality, value for money products and services which exceed the expectations of our customers.

### **PRINCIPAL ACTIVITIES**

The company principally operates social enterprises which trade, alongside providing quality skills development opportunities, work experience placements and jobs for socially excluded people. The company operates on behalf of its parent, Julian House (a charity registered under the Industrial and Provident Societies Act now the Co-operative and Community Benefit Societies Act 2014) to whom the company covenants its profits.

Significant change took place within the company during the year. Following discussions in the previous year, Aspire Community Enterprise Ltd came under Julian House Trading from the beginning of the 2014/15 financial year. In June 2014 our second bike workshop opened in Trowbridge and in November 2014 the third bike workshop opened in Bristol. In March 2014 we discontinued trading of the Bath Soup Company in order to focus on our other social enterprises.

The development of new social enterprises during the year has resulted in an expected financial loss, but as these businesses establish themselves they are expected to become financially viable and transform the collective range of services and opportunities available for employment and training for socially excluded people.

JHT Services	Bike Workshop Bath	Bike Workshop Trowbridge	Bike Workshop Bristol	Aspire
Used Bikes	•	•	•	
New Bikes	•	•	•	
Servicing, Repairs & Customisation	•	•	•	
Cycle to Work Scheme	•	•	•	
Dr. Bike	•	•	•	
Build a bike course	•	•		
Service user bike drop-in	•			
Cycle maintenance courses	•	•	•	
Apprenticeships				•
Gardening				•
Window Cleaning				•
Painting & Decorating				•
Volunteering	•	•	•	•
Trainee work experience	•	•	•	•

#### DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which 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 proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### GOING CONCERN

Having reviewed the expected future performance of the company and having obtained confirmation of the ongoing support of the parent charity, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

#### CHARITABLE DONATIONS

The company has made a loss that is set against prior year's loss and there is therefore no donation made to Julian House.

#### **AUDITORS**

The company has not appointed any auditors.

#### **SMALL COMPANY EXEMPTION**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Section 415a of the Companies Act 2006.

Approved by the Board of directors on 27<sup>th</sup> July 2015 and signed on its behalf by:



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**Helene Law  
Company Secretary**

**JULIAN HOUSE TRADING LIMITED PROFIT AND LOSS ACCOUNT**

	At 31 March 2015	At 31 March 2014
	£	£
<b>Turnover</b>	<b>640,331</b>	148,683
<b>Cost of Sales</b>	<b>(360,682)</b>	(51,034)
<b>Other Costs</b>		
Operating Costs	<b>(315,033)</b>	(97,696)
<b>Operating Loss</b>	<b>(35,384)</b>	(47)
<b>Interest earned</b>	-	-
<b>Interest payable to parent</b>	<b>(980)</b>	(330)
<b>Loss on ordinary activities before taxation</b>	<b>(36,364)</b>	(377)
Tax on Surplus on Ordinary Activities	-	-
<b>LOSS FOR THE YEAR</b>	<b>(36,364)</b>	(377)

The above results relate wholly to continuing activities; there were no recognised gains or losses other than the profit for the financial period.

The notes on pages 8 - 12 form part of these accounts

**JULIAN HOUSE TRADING LIMITED BALANCE SHEET**

		Year ended 31 Mar 2015	Year ended 31 Mar 2014
	Note	£	£
<b>Tangible assets</b>			
Improvement to leasehold premises	2	32,845	-
Fixtures and Fittings/Machinery	3	49,725	12,144
		<b>82,570</b>	<b>12,144</b>
<b>Current assets</b>			
Cash at bank		56,158	47,479
Stock		24,333	14,877
Debtors	4	65,597	7,191
		146,088	69,547
<b>Creditors: amounts falling due within one year</b>	5	(137,640)	(22,309)
<b>Total assets less current liabilities</b>		91,018	59,382
<b>Creditors: amounts falling due after one year</b>	6		
Loan from Julian House		(196,000)	(66,000)
<b>Total assets less liabilities</b>		(104,982)	(6,618)
<b>Capital and Reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	(104,984)	(6,620)
		(104,982)	(6,618)

The notes on pages 8 -12 form part of these accounts.



The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2015. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the period then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board of directors on 27<sup>th</sup> July 2015 and are signed on its behalf by:



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**P Addis**  
**Director**

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention. The principal accounting policies have remained unchanged from the previous period and are set out below.

**a. Turnover**

The total amount receivable by the company for goods supplied and services provided, excluding VAT.

**b. Fixed Asset Accounting and Prior Year reporting**

The Fixed Assets are shown in the accounts net of Grants and in the notes the Grants have been identified.

**c. Depreciation**

Other tangible fixed assets are stated at cost less accumulated depreciation. Only items valued at more the £1,000 are capitalised. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Fixtures and fittings	20% straight line
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**d. Stock**

Stock are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2. Leasehold property

		At 31 March 2015	At 31 March 2014
		£	£
Cost	Brought forward	<b>70,707</b>	70,707
	Additions during the year	<b>34,343</b>	
	Disposals during the year	-	
		<b>105,050</b>	70,707
Capital Grants	Brought forward	<b>70,707</b>	70,707
	Additions during the year	-	-
	Disposals during the year	-	-
		<b>70,707</b>	70,707
Depreciation	Brought forward	-	-
	Additions during year	<b>1,498</b>	-
	Disposals during year	-	-
		<b>1,498</b>	-
Net book value at beginning of the year		-	-
Net book value at end of the year		<b>32,845</b>	-

### 3. Fixtures and Fittings

	At 31 March 2015	At 31 March 2014
	£	£
Cost		
Brought forward	28,503	9,889
Additions during the year	51,450	18,614
Assets brought in at merger	32,378	-
Disposals during the year	(20,952)	-
	91,379	28,503
Capital Grants		
Brought forward	15,889	9,889
Additions during the year	5,793	6,000
Disposals during the year	(6,000)	-
	15,682	15,889
Depreciation		
Brought forward	470	-
During the year	7,129	470
Assets brought in at merger	28,659	-
Disposals during the year	(10,286)	-
	25,972	470
Net book value at beginning of the year	12,144	-
Net book value at end of the year	49,725	12,144

### 4. Debtors

	At 31 March 2015	At 31 March 2014
	£	£
VAT	4,248	1,277
Prepayments	22,049	5,299
Accrued Income	14,940	-
Other Debtors	24,360	615
	65,597	7,191

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

	<b>At 31 March 2015</b>	<b>At 31 March 2014</b>
	£	£
Due to Julian House	<b>60,410</b>	6,179
Trade creditors	<b>31,141</b>	15,195
Accruals	<b>12,508</b>	935
Prepaid Grants	<b>33,581</b>	-
	<b>137,640</b>	<b>22,309</b>

The prepaid grant is funding for social enterprise development.

**6. Creditors: amounts falling due after one year**

Julian House Trading has a long term loan with Julian House where there is a repayment plan for each project. The interest rate is at Bank of England's base rate.

	<b>At 31 March 2015</b>	<b>At 31 March 2014</b>
	£	£
Loan with Julian House	196,000	66,000

**7. Share capital**

	<b>At 31 March 2015</b>	<b>At 31 March 2014</b>
	£	£
Ordinary shares of £1 each : Authorised	100	100
Allotted, called up and fully paid	2	2

**8. Reserves**

	<b>At 31 March 2015</b>	<b>At 31 March 2014</b>
	<b>£</b>	<b>£</b>
<b>Balance brought forward</b>	(6,620)	(6,241)
<b>Transfer to reserves from Aspire</b>	(62,000)	-
<b>Loss/deficit for the year</b>	(36,364)	(377)
	<hr/>	<hr/>
	(98,364)	(377)
<b>Balances carried forward</b>	<b>(104,984)</b>	<b>(6,620)</b>

**9. Capital commitments and contingent liabilities**

At 31 March 2015 there were no capital commitments or contingent liabilities (at 31 March 2014 - none).

**10. Transactions with directors and other related parties**

There were no transactions during the period with directors or other related parties.

**11. Controlling related parties**

Julian House owns both shares in issue. One of the directors of the company is the Executive Director of Julian House.

**TRADING AND PROFIT AND LOSS ACCOUNT**

**This page does not form part of the statutory financial statements**

	As at 31 March 2015	As at 31 March 2014
Proceeds from Sales	£	£
Grants and Donations		
Grants and Donations	101,322	-
Proceeds from Sales		
Aspire	348,475	-
Bicycles and related sales	181,219	139,972
Christmas cards	2,377	2,945
Soup sales	6,938	3,932
Other Income		1,834
	640,331	148,683
Expenses		
Cost of sales	360,682	51,034
Staff costs	184,165	66,775
Premises costs	94,162	27,471
Motor vehicle costs	4,276	1,888
Advertising costs	4,764	1,562
Other operational costs	27,666	-
	675,715	148,730
Loss before Interest	(35,384)	(47)
Loan Interest payable	(980)	(330)
<b>Loss for the year before taxation</b>	<b>(36,364)</b>	<b>(377)</b>