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# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates? Yes  No  (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

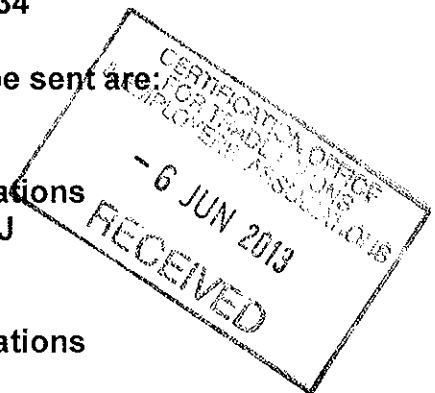
e-mail:

**PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.**  
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

**For Employers' Associations based in England and Wales:**  
Certification Office for Trade Unions and Employers' Associations  
22<sup>nd</sup> Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

**For Employers' Associations based in Scotland:**  
Certification Office for Trade Unions and Employers' Associations  
Melrose House, 69a George Street, Edinburgh EH2 2JG



# RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
1103	50	—	8	1161

## OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

## CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
PRESIDENT	ANDREW O'GORMAN	ANDREW O'GORMAN	
PRES ELECT	—	—	
VICE PRESIDENT	—	—	
PAST PRESIDENT			

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	<b>INCOME</b>		
	From Members                      Subscriptions, levies, etc		
	Investment income    Interest and dividends (gross) Bank interest (gross) Other (specify)	<i>See attached</i>	
	Other income            Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)	<i>Financial statements</i>	
	<b>TOTAL INCOME</b>		
	<b>EXPENDITURE</b>		
	Administrative expenses		
	Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)	<i>See attached Financial statements</i>	
	Other charges            Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	<b>TOTAL EXPENDITURE</b>		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

<b>ACCOUNT 2</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

<b>ACCOUNT 3</b>		<b>Fund Account</b>	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

## ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 5		Fund Account	
Name of account:		£	£
<b>Income</b>	From members Investment income Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
		<b>Total Expenditure</b>	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		£	Fund Account £
<b>Name of account:</b>		£	£
<b>Income</b>	From members Investment income Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		£	Fund Account £
<b>Name of account:</b>		£	£
<b>Income</b>	From members Investment income Other income (specify)		
	<b>Total Income</b>		
<b>Expenditure</b>	Administrative expenses Other expenditure (specify)		
	<b>Total Expenditure</b>		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

# BALANCE SHEET AS AT [

]

(see notes 19 and 20)

Previous Year		£		£
	<b>Fixed Assets</b> (as at page 11)			
	<b>Investments</b> (as per analysis on page 13)			
	Quoted (Market value £             )			
	Unquoted			
	<b>Total Investments</b>			
	<b>Other Assets</b>			
	Sundry debtors			
	Cash at bank and in hand			
	Stocks of goods			
	Others (specify)			
	<b>Total of other</b>			
	<b>assets</b>			
		<b>TOTAL ASSETS</b>		
	<b>Liabilities</b>			
	Loans			
	Bank overdraft			
	Tax payable			
	Sundry creditors			
	Accrued expenses			
	Provisions			
	Other liabilities			
		<b>TOTAL LIABILITIES</b>		
		<b>TOTAL ASSETS</b>		

See attached financial statements.

See attached financial statements.

# FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
<b>COST OR VALUATION</b>				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
<b>BOOK AMOUNT at end of period</b>				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
<b>AS BALANCE SHEET</b>				

*See attached financial statements.*



# ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
<b>QUOTED</b>	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	<i>See attached financial statements.</i>
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
<b>UNQUOTED</b>	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

\* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

<b>Does the association, or any constituent part of the association, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME  <div style="font-family: cursive; font-size: 1.2em;">                     RETIRA INSURANCE SERVICES                 </div>	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)  <div style="font-family: cursive; font-size: 1.2em;">                     2621451                 </div>		
<b>INCORPORATED EMPLOYERS' ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the association's name</b>		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
<b>UNINCORPORATED EMPLOYERS ASSOCIATIONS</b>			
<b>Are the shares which are controlled by the association registered in the names of the association's trustees?</b>		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

# SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	348,395		
From Investments	182,371		
Other Income (including increases by revaluation of assets)	132,728		
Total Income	663,494		
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
Total Expenditure	608,352		
Funds at beginning of year (including reserves)	1,570,320		
Funds at end of year (including reserves)	1,625,462		
<b>ASSETS</b>			
Fixed Assets			272,481
Investment Assets			894,915
Other Assets			648,622
		Total Assets	1,816,098
<b>LIABILITIES</b>			
		Total Liabilities	190,636
NET ASSETS (Total Assets less Total Liabilities)			1,625,462

# NOTES TO THE ACCOUNTS

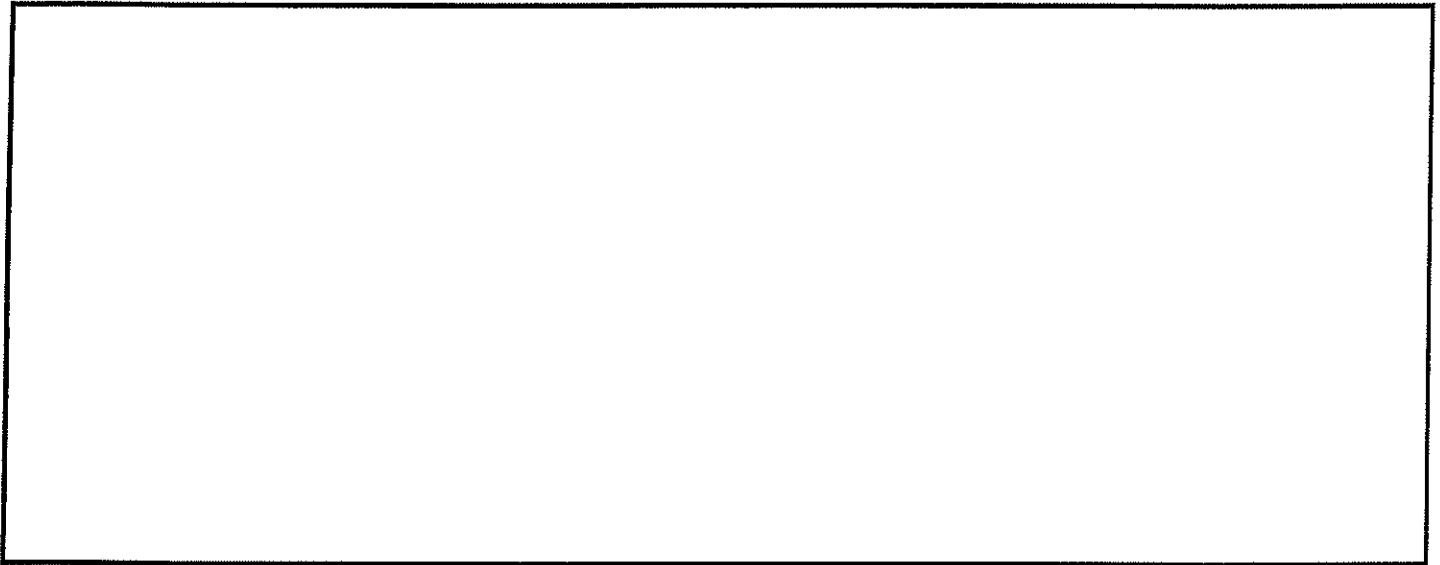
(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

See attached financial  
statements.

# ACCOUNTING POLICIES

(see notes 37 and 38)



## SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>J. Bray</u> Name: <u>JAN BRAY</u> Date: <u>6/3/2013</u>	<sup>CEO</sup> Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>BRYAN LOVELOELL</u> Date: <u>6/3/2013</u>
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## CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	✓	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	✓	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	✓	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	✓	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	✓	NO	

# AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?  
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
  - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
  - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/~~NO~~

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)


YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.  
(See note 45)

# AUDITOR'S REPORT (continued)

See attached financial statements

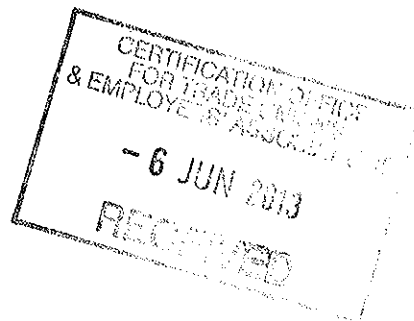
Signature(s) of auditor or auditors:		
Name(s):	ROGER HAMMOND	
Profession(s) or Calling(s):	FCA	
Address(es):	136-140 BEDFORD RD KEMPSTON BEDFORDSHIRE MK42 8BH	
Date:	03/06/13	
Contact name and telephone number:	01234 841842 R. HAMMOND	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**RETRA LIMITED  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A.)  
LIMITED**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2012**



HW, Chartered Accountants  
Statutory Auditors  
136 - 140 Bedford Road  
Kempston  
Bedford  
Beds MK42 8BH



**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

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FOR THE YEAR ENDED 31ST OCTOBER 2012**

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**RETRA LIMITED  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

**DIRECTORS:**

R Hughes  
R Moore  
A O'Gorman  
A Phillips  
G M Todd  
J Hutchinson  
S R Barrett  
D W Butler  
N Dungworth  
R Headford  
J Campbell  
R Palmer  
K Herring  
G Russell  
T Ahmed  
I Jones  
J Calvert

**SECRETARY:**

J Bray

**REGISTERED OFFICE:**

Retra House  
St John's Terrace  
1 Ampthill Street  
Bedford  
Bedfordshire  
MK42 9EY

**REGISTERED NUMBER:**

00374327 (England and Wales)

**SENIOR STATUTORY AUDITOR:** R Hammond FCA

**AUDITORS:**

HW, Chartered Accountants  
Statutory Auditors  
136 - 140 Bedford Road  
Kempston  
Bedford  
Beds MK42 8BH

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

The directors present their report with the financial statements of the company for the year ended 31st October 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a trade association comprising of retailers, renters and service organisations of different sizes but predominantly small and medium sized electronic goods retailers.

**REVIEW OF BUSINESS**

During the year, the Association purchased shares in Retra Insurance Services Ltd for £150,000, bringing the total shareholding to 100%.

The operation of Retra Insurance Services Ltd was transferred from Ferndown, Dorset to Retra head office, Bedford; resulting in one-off costs being incurred. These costs have been offset by substantial savings in establishment and administrative expenses of Retra Insurance Services Ltd. This will remain a wholly owned subsidiary of Retra Ltd with the objective of improving warranty and financial services to Retra's members.

During the year, there was a decrease of approximately £75,000 in the value of the association's investment portfolio. This was due in part to selling part of the portfolio to purchase the shares in Retra Insurance Services.

Income in the year has remained fairly consistent to the previous year with returns on investments compensating for the fall in turnover. Overheads have increased by approximately £58,000 due in part to one-off costs associated with the share acquisition and relocation of Retra Insurance Services Ltd and the retirement and replacement of the Retra Development Executive.

These events have resulted in a fall in net profit from £68,738 to £6,352 in the current year.

The directors of the Association receive no remuneration for their services, other than business travel expenses.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st November 2011 to the date of this report.

R Hughes  
R Moore  
A O'Gorman  
A Phillips  
G M Todd  
J Hutchinson  
S R Barrett  
D W Butler  
N Dungworth  
R Headford  
J Campbell  
R Palmer  
K Herring  
G Russell  
T Ahmed  
I Jones  
J Calvert

Other changes in directors holding office are as follows:

J Wilkinson - resigned 17th October 2012

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 profit or loss 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;
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, HW, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**

J Bray - Secretary

27th February 2013

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RETRA LIMITED**

We have audited the financial statements of RETRA Limited for the year ended 31st October 2012 on pages six to thirteen. 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page three, 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 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 the financial and non-financial information in the Report of the Directors 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 the company's affairs as at 31st October 2012 and of its profit for the year then ended;
- 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
RETRA LIMITED**

**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 Report of the Directors.

R Hammond FCA (Senior Statutory Auditor)  
for and on behalf of HW, Chartered Accountants  
Statutory Auditors  
136 - 140 Bedford Road  
Kempston  
Bedford  
Beds MK42 8BH

11th March 2013

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

	Notes	31/10/12		31/10/11	
		£	£	£	£
<b>TURNOVER</b>			481,123		503,707
Administrative expenses			657,442		600,313
<b>OPERATING LOSS</b>	2		(176,319)		(96,606)
Income from shares in group undertakings		138,000		138,000	
Income from fixed asset investments		17,727		12,238	
Interest receivable and similar income		26,644		15,106	
			182,371		165,344
<b>PROFIT ON ORDINARY ACTIVITIES  BEFORE TAXATION</b>			6,052		68,738
Tax on profit on ordinary activities	3		-		-
<b>PROFIT FOR THE FINANCIAL YEAR</b>			6,052		68,738

The notes form part of these financial statements

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

	31/10/12	31/10/11
	£	£
<b>PROFIT FOR THE FINANCIAL YEAR</b>	6,052	68,738
Surplus on revaluation of investments	49,090	(11,211)
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>55,142</u>	<u>57,527</u>

The notes form part of these financial statements



**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**BALANCE SHEET  
31ST OCTOBER 2012**

	Notes	31/10/12		31/10/11	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		272,481		285,309
Investments	5		894,995		820,137
			<u>1,167,476</u>		<u>1,105,446</u>
<b>CURRENT ASSETS</b>					
Stocks	6	3,748		4,723	
Debtors	7	92,208		42,367	
Cash at bank and in hand		552,666		618,836	
			<u>648,622</u>	<u>665,926</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	190,636		201,052	
			<u>457,986</u>	<u>464,874</u>	
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,625,462</u>	<u>1,570,320</u>	
<b>RESERVES</b>					
Revaluation reserve	9		98,937		49,847
Profit and loss account	9		1,526,525		1,520,473
			<u>1,625,462</u>	<u>1,570,320</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27th February 2013 and were signed on its behalf by:

A O'Gorman - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2012

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about RETRA Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Subscriptions receivable represents amounts received from members for membership net of VAT.

All other income is recorded on a receivable basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Investments**

Investments in group undertakings are included at the lower of cost or market value less any provision for permanent diminution in value.

The investments in listed securities are classified as fixed assets to reflect that they are held on a long term basis to generate income and capital growth. These securities are valued at market value rather than at the lower of cost and market value. Any permanent diminution in value is written off to the profit and loss account.

**Clearing house account**

Interest received and bank charges paid on the clearing house account are written off to the profit and loss account in the period they are incurred.

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

**2. OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	31/10/12	31/10/11
	£	£
Depreciation - owned assets	21,769	20,708
Loss/(profit) on disposal of fixed assets	137	(3,138)
Auditors' remuneration	4,500	4,500
Pension costs	3,738	4,314
	<u>          </u>	<u>          </u>
Directors' remuneration	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31st October 2012 nor for the year ended 31st October 2011.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st November 2011	310,171	41,870	28,822	380,863
Additions	-	9,078	-	9,078
Disposals	-	(5,380)	-	(5,380)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st October 2012	310,171	45,568	28,822	384,561
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
At 1st November 2011	59,559	28,790	7,205	95,554
Charge for year	4,963	9,601	7,205	21,769
Eliminated on disposal	-	(5,243)	-	(5,243)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st October 2012	64,522	33,148	14,410	112,080
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31st October 2012	245,649	12,420	14,412	272,481
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st October 2011	250,612	13,080	21,617	285,309
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2012

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
<b>COST OR VALUATION</b>			
At 1st November 2011	28,084	792,053	820,137
Additions	150,000	25,768	175,768
Disposals	-	(150,000)	(150,000)
Reversal of impairments	-	49,090	49,090
	<u>178,084</u>	<u>716,911</u>	<u>894,995</u>
At 31st October 2012	178,084	716,911	894,995
<b>NET BOOK VALUE</b>			
At 31st October 2012	<u>178,084</u>	<u>716,911</u>	<u>894,995</u>
At 31st October 2011	<u>28,084</u>	<u>792,053</u>	<u>820,137</u>

Cost or valuation at 31st October 2012 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2005	-	23,761	23,761
Valuation in 2006	-	56,035	56,035
Valuation in 2007	-	31,405	31,405
Valuation in 2008	-	(232,002)	(232,002)
Valuation in 2009	-	116,726	116,726
Valuation in 2010	-	65,133	65,133
Valuation in 2011	-	(11,211)	(11,211)
Valuation in 0	-	49,090	49,090
Cost	<u>178,084</u>	<u>617,974</u>	<u>796,058</u>
	<u>178,084</u>	<u>716,911</u>	<u>894,995</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Retra Insurance Services Limited**

Nature of business: Insurance services for RETRA members

Class of shares:	% holding	31/10/12 £	31/10/11 £
Ordinary shares	100.00		
Aggregate capital and reserves		1,048,945	1,177,821
(Loss)/profit for the year		<u>(77,389)</u>	<u>241,725</u>

6. STOCKS

	31/10/12 £	31/10/11 £
Stocks	<u>3,748</u>	<u>4,723</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 31ST OCTOBER 2012

7. DEBTORS

	31/10/12	31/10/11
	£	£
Amounts falling due within one year:		
Trade debtors	21,480	20,387
Amounts owed by group undertakings	40,186	4,127
Other debtors	6,708	4,844
Prepayments and accrued income	23,217	9,403
	<u>91,591</u>	<u>38,761</u>
Amounts falling due after more than one year:		
Other debtors	<u>617</u>	<u>3,606</u>
Aggregate amounts	<u>92,208</u>	<u>42,367</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/12	31/10/11
	£	£
Trade creditors	15,214	27,117
Social security and other taxes	5,993	6,114
VAT	4,703	481
Other creditors	137,714	142,056
Accruals and deferred income	27,012	25,284
	<u>190,636</u>	<u>201,052</u>

9. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st November 2011	1,520,473	49,847	1,570,320
Profit for the year	6,052		6,052
Surplus on revaluation	-	49,090	49,090
At 31st October 2012	<u>1,526,525</u>	<u>98,937</u>	<u>1,625,462</u>

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the company. At the year end, the company had commitments of £3,738 (2011 £4,314).

11. CONTINGENT LIABILITIES

Following a PAYE compliance review by HMRC during the year, the company has a contingent liability of approximately £15,000 plus penalties and interest. The company is appealing against the charge and hopes to overturn HMRC's decision.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

**12. RELATED PARTY DISCLOSURES**

The association has a 100% holding in Retra Insurance Services Ltd (2011: 92%). As disclosed in the directors' report, the company acquired the final 8% holding in Retra Insurance Services Ltd during the year.

During the year, the association received dividends from Retra Insurance Services Limited totalling £138,000 (2011 £138,000).

The association received commission from Retra Insurance Services Limited of £40,927 (2011 £43,717).

During the year, the association recharged payroll costs of £90,516 (2011 £96,683) to Retra Insurance Services Limited. Pension costs of £5,023.97 were recharged during the year along with £31,572 in other expenses.

At the year end, Retra Insurance Services Limited owed RETRA £38,346 (2011: £3,552).

RTRA Benevolent Fund was set up by RETRA under a Trust Deed in 1958.

As at 31st October 2012, there was a balance owing from RTRA Benevolent Fund of £1,840 (2011 £575).

During the year directors were reimbursed for expenses incurred for attending meetings and other activities of the association totalling £16,850 (2011: £14,897).

**13. SHARE CAPITAL**

The association is limited by guarantee from its members. Each member is liable to contribute a sum not exceeding £1 in the event of winding up.

**14. CLEARING HOUSE SCHEME**

During the year, the company operated a clearing house scheme for retailers who are members of RETRA Ltd. The scheme collects monies from the members and the monies are then used to pay suppliers on behalf of the members. At the year end £121,890 (2011: £134,451) was held by the company on behalf of its members. All the monies were paid out within a few weeks of the year end.

**15. ULTIMATE CONTROLLING PARTY**

The directors believe control of the entity rests with no one person.

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

	31/10/12		31/10/11	
	£	£	£	£
<b>Turnover</b>				
Subscriptions	348,395		365,567	
Commission receivable	55,439		57,409	
Annual conference	70,380		71,755	
Dealer stationery & guides	6,909		8,976	
	<u>          </u>	481,123	<u>          </u>	503,707
<b>Other income</b>				
Shares in group undertakings	138,000		138,000	
Franked investment income	17,727		12,238	
Deposit account interest	16,739		5,514	
Other interest receivable	9,905		9,592	
	<u>          </u>	182,371	<u>          </u>	165,344
		<u>663,494</u>		<u>669,051</u>
<b>Expenditure</b>				
Salaries & wages	248,841		217,302	
Pensions	3,738		4,314	
Rates and water	10,143		8,824	
Use of residence as office	300		-	
Insurance	9,400		7,470	
Light and heat	3,265		2,872	
Delegate & boardroom expenses	41,246		27,529	
Annual conference costs	87,322		106,174	
Printing postage stationery & telephone	34,527		27,336	
Dealer stationery	4,227		3,380	
Travelling & subsistence	26,647		19,734	
Membership costs	6,382		7,530	
Representatives retainers	33,151		33,438	
Centre grants	2,371		9,418	
Alert magazine	1,800		2,723	
RIS reps expenses	14,569		-	
Repairs and renewals	9,908		8,838	
Computer software & repairs	9,551		8,815	
Household and cleaning	9,581		8,165	
Members training	3,445		5,729	
Sundry expenses	929		5,435	
Subscriptions and publications	12,983		14,892	
Professional fees	50,852		43,674	
Auditors' remuneration	4,500		4,500	
Auditors' remuneration for non audit work	3,070		1,600	
Bad debts	-		237	
	<u>          </u>	632,748	<u>          </u>	579,929
		<u>30,746</u>		<u>89,122</u>
<b>Finance costs</b>				
Bank charges		2,787		2,814
		<u>27,959</u>		<u>86,308</u>
Carried forward				

This page does not form part of the statutory financial statements

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST OCTOBER 2012**

	31/10/12		31/10/11	
	£	£	£	£
Brought forward		27,959		86,308
<b>Depreciation</b>				
Depreciation freehold property	4,963		4,963	
Depreciation fixtures and fittings	9,602		8,263	
Depreciation motor vehicles	7,205		7,482	
		<u>21,770</u>	<u>7,482</u>	<u>20,708</u>
		6,189		65,600
<b>(Loss)/profit on disposal of fixed assets</b>				
(Profit)/loss on disposals		(137)		3,138
		<u>6,052</u>		<u>68,738</u>
<b>NET PROFIT</b>		<u><u>6,052</u></u>		<u><u>68,738</u></u>