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# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

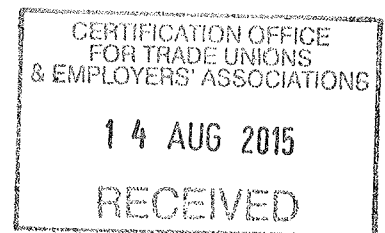
Name of Employers' Association:	RADW ELECTRICAL & TELEVISION RETAILERS ASSOC (RETRA)
Year ended:	OCTOBER 2014
List No:	1406E
Head or Main Office:	1 AMPHILL STREET BEDFORD MK42 9EY
Website address (if available)	www.retra.co.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	MRS J BRAY
Contact name for queries regarding the completion of this return:	MRS J BRAY
Telephone Number:	0234 26900
e-mail:	j.bray@retra.co.uk

**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



**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 2014**

The directors present their report with the financial statements of the company for the year ended 31st October 2014.

**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**

The association received dividend income of £150,000 in the year from retracare Limited (2013: £150,000).

Turnover and other income increased in the year while overheads remained consistent with 2013, as a result the company is reporting net profit before tax of £55,054 compared to £32,099 in the previous year.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st November 2013 to the date of this report.

R Hughes  
R Moore  
A O'Gorman  
G M Todd  
J Hutchinson  
S R Barrett  
D W Butler  
N Dungworth  
R Headford  
J Campbell  
R Palmer  
G Russell  
I Jones  
J Calvert  
D Parkinson

Other changes in directors holding office are as follows:

A Phillips - resigned 30th November 2013  
T Ahmed - resigned 30th November 2013  
J Wilkinson - resigned 30th November 2013

**CO-OPTED BOARD MEMBERS**

The following individuals have been co-opted to attend board meetings:

K Herring  
P Meade  
J Valentine

# 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
920	44		5	969

## 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	STUART BARRETT	JOHN LUTCHMANN	3 OCT 2014

# 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)		
	Other income            Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	<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)		
	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		

See attached Financial Statements

# ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		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)	

*see attached financial statements*

ACCOUNT 3		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 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)	

See attached financial statements

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	
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)	

See attached financial statements

ACCOUNT 7		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)	

# 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



# 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</b> at end of period				
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)	
	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	

*See attached financial statements*

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

# 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
920	144		5	969

## 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	STUART BARRETT	JENNY LITCHFIELD	3 OCT 2014

# 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  <span style="font-size: 1.2em; font-family: cursive;">RETRACARE</span>	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)  <span style="font-size: 1.2em; font-family: cursive;">02621451</span>		
<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	302,479		
From Investments	175,187		
Other Income (including increases by revaluation of assets)	220,749		
<b>Total Income</b>	<b>698,415</b>		
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	<b>626,177</b>		
<b>Funds at beginning of year</b> (including reserves)	1,782,092		
<b>Funds at end of year</b> (including reserves)	1,854,330		
<b>ASSETS</b>			
Fixed Assets			251,750
Investment Assets			1,072,427
Other Assets			627,529
		<b>Total Assets</b>	<b>1,951,706</b>
<b>LIABILITIES</b>		<b>Total Liabilities</b>	<b>97,376</b>
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			<b>1,854,330</b>

# 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>J. BRAY</u> Date: <u>1/7/15</u>	Chairman's Signature: <u>H. Saycell</u> <small>(or other official whose position should be stated)</small> Name: <u>H. SAYCELL</u> Date: <u>1/7/15</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 financial Accounts attached*

Signature(s) of auditor or auditors:	<i>Roger Hammond.</i>	
Name(s):	<i>ROGER HAMMOND</i>	
Profession(s) or Calling(s):	<i>FCA.</i>	
Address(es):	<i>FIRST FLOOR HOBURN COURT 2 LANTON ROAD HOBURN RD IND EST KINGSTON, SOOS, MK42 7PN</i>	
Date:	<i>6TH July 2011.</i>	
Contact name and telephone number:	<i>01234 841842.</i>	

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 2014**

**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 2014**

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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 2014**

**DIRECTORS:**

R Hughes  
R Moore  
A O'Gorman  
G M Todd  
J Hutchinson  
S R Barrett  
D W Butler  
N Dungworth  
R Headford  
J Campbell  
R Palmer  
G Russell  
I Jones  
J Calvert  
D Parkinson

**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:**

Haines Watts  
First Floor, Woburn Court  
2 Railton Road,  
Woburn Road Industrial Estate, Kempston  
Bedford  
MK42 7PN

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

**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, Haines Watts, 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

11th February 2015

## **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 2014 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

R. Hammond FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts  
First Floor, Woburn Court  
2 Railton Road,  
Woburn Road Industrial Estate, Kempston  
Bedford  
MK42 7PN

24th February 2015

**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 2014**

	Notes	31/10/14		31/10/13	
		£	£	£	£
<b>TURNOVER</b>			508,670		547,316
Administrative expenses			<u>626,177</u>		<u>691,868</u>
<b>OPERATING LOSS</b>	2		(117,507)		(144,552)
Income from shares in group undertakings		150,000		150,000	
Income from fixed asset investments		17,630		15,477	
Interest receivable and similar income		<u>7,557</u>		<u>11,174</u>	
			<u>175,187</u>		<u>176,651</u>
<b>PROFIT ON ORDINARY ACTIVITIES  BEFORE TAXATION</b>			57,680		32,099
Tax on profit on ordinary activities	3		-		-
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u><u>57,680</u></u>		<u><u>32,099</u></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**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

	31/10/14 £	31/10/13 £
<b>PROFIT FOR THE FINANCIAL YEAR</b>	57,680	32,099
Surplus on revaluation of investments	<u>14,558</u>	<u>124,531</u>
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u><u>72,238</u></u>	<u><u>156,630</u></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 2014**

	Notes	31/10/14		31/10/13	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		251,750		269,584
Investments	5		1,072,427		1,037,707
			<u>1,324,177</u>		<u>1,307,291</u>
<b>CURRENT ASSETS</b>					
Stocks	6		-	3,571	
Debtors	7		65,050	52,181	
Cash at bank and in hand			562,479	719,824	
			<u>627,529</u>	<u>775,576</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8		97,376	300,775	
			<u>530,153</u>	<u>474,801</u>	
<b>NET CURRENT ASSETS</b>					
			<u>1,854,330</u>	<u>1,782,092</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,854,330</u>	<u>1,782,092</u>	
<b>RESERVES</b>					
Revaluation reserve	9		238,026	223,468	
Profit and loss account	9		1,616,304	1,558,624	
			<u>1,854,330</u>	<u>1,782,092</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 11th February 2015 and were signed on its behalf by:

S R Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 2014**

**2. OPERATING LOSS**

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

	31/10/14	31/10/13
	£	£
Depreciation - owned assets	14,278	20,499
Loss/(profit) on disposal of fixed assets	3,376	(4,093)
Auditors' remuneration	4,500	4,500
Pension costs	6,354	1,995
	<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 2014 nor for the year ended 31st October 2013.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st November 2013	310,171	45,568	26,009	381,748
Additions	-	-	21,369	21,369
Disposals	-	-	(26,009)	(26,009)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st October 2014	310,171	45,568	21,369	377,108
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
At 1st November 2013	69,485	41,595	1,084	112,164
Charge for year	4,963	3,973	5,342	14,278
Eliminated on disposal	-	-	(1,084)	(1,084)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st October 2014	74,448	45,568	5,342	125,358
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31st October 2014	<u>235,723</u>	<u>          </u>	<u>16,027</u>	<u>251,750</u>
At 31st October 2013	<u>240,686</u>	<u>3,973</u>	<u>24,925</u>	<u>269,584</u>

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 2014

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
<b>COST OR VALUATION</b>			
At 1st November 2013	178,084	859,623	1,037,707
Additions	-	20,162	20,162
Revaluations	-	14,558	14,558
	<hr/>	<hr/>	<hr/>
At 31st October 2014	178,084	894,343	1,072,427
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st October 2014	178,084	894,343	1,072,427
	<hr/>	<hr/>	<hr/>
At 31st October 2013	178,084	859,623	1,037,707
	<hr/>	<hr/>	<hr/>

Cost or valuation at 31st October 2014 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 2012	-	49,090	49,090
Valuation in 2013	-	124,531	124,531
Valuation in 2014	-	14,558	14,558
Cost	178,084	656,317	834,401
	<hr/>	<hr/>	<hr/>
	178,084	894,343	1,072,427
	<hr/>	<hr/>	<hr/>

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

**retrocare Limited**

Nature of business: Insurance services for RETRA members

	% holding	31/10/14 £	31/10/13 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		981,260	1,038,202
Profit for the year		105,344	207,499
		<hr/>	<hr/>

**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
RETAILERS' ASSOCIATION (R.E.T.R.A)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

6.	<b>STOCKS</b>	31/10/14 £	31/10/13 £	
	Stocks	-	3,571	
		<u>          </u>	<u>          </u>	
7.	<b>DEBTORS</b>	31/10/14 £	31/10/13 £	
	Amounts falling due within one year:			
	Trade debtors	22,610	15,360	
	Amounts owed by group undertakings	23,320	2,415	
	Other debtors	4,841	3,518	
	Prepayments and accrued income	13,929	28,203	
		<u>          </u>	<u>          </u>	
		64,700	49,496	
		<u>          </u>	<u>          </u>	
	Amounts falling due after more than one year:			
	Other debtors	350	2,685	
		<u>          </u>	<u>          </u>	
	Aggregate amounts	65,050	52,181	
		<u>          </u>	<u>          </u>	
8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31/10/14 £	31/10/13 £	
	Trade creditors	6,580	22,636	
	Amounts owed to group undertakings	-	131,481	
	Social security and other taxes	15,814	6,220	
	VAT	1,728	478	
	Other creditors	66,482	102,446	
	Accruals and deferred income	6,772	37,514	
		<u>          </u>	<u>          </u>	
		97,376	300,775	
		<u>          </u>	<u>          </u>	
9.	<b>RESERVES</b>	Profit and loss account £	Revaluation reserve £	Totals £
	At 1st November 2013	1,558,624	223,468	1,782,092
	Profit for the year	57,680		57,680
	Surplus on revaluation	-	14,558	14,558
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31st October 2014	1,616,304	238,026	1,854,330
		<u>          </u>	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

**10. PENSION COMMITMENTS**

The company pays into 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 £4,560 (2013: £1,995).

**11. OTHER FINANCIAL COMMITMENTS**

A deed of covenant with Kingsway Management (Bedford) Limited has been registered at the Land Registry in relation to the carpark adjacent to the company's premises. RETRA Limited has a commitment to pay a proportion of Kingsway Management (Bedford) Limited expenses in relation to maintenance of the carpark area.

**12. RELATED PARTY DISCLOSURES**

**RTRA Benevolent Fund**

The RTRA Benevolent fund was set up by RETRA under a Trust Deed in 1958. As at 31st October 2014, there was a balance owing from RTRA Benevolent Fund of £2,990 (2013: £2,415).

**Directors**

During the year the directors were reimbursed for expenses incurred for attending meetings and other activities of the association totalling £9,127 (2013: £8,910).

**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 £60,927 (2013: £101,846) 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 2014**

	31/10/14		31/10/13	
	£	£	£	£
<b>Turnover</b>				
Subscriptions	302,479		318,379	
Commission receivable	47,483		58,048	
Events & Other Income	158,480		165,988	
Dealer stationery & guides	228		4,901	
	<u>          </u>	508,670	<u>          </u>	547,316
<b>Other income</b>				
Shares in group undertakings	150,000		150,000	
Franked investment income	17,630		15,477	
Deposit account interest	3,594		7,035	
Other interest receivable	3,963		4,139	
	<u>          </u>	175,187	<u>          </u>	176,651
		<u>          </u>		<u>          </u>
		683,857		723,967
<b>Expenditure</b>				
Salaries & wages	242,193		237,782	
Pensions	6,354		1,995	
Rates and water	6,722		11,061	
Use of residence as office	300		300	
Insurance	5,633		8,754	
Light and heat	2,076		3,621	
Delegate & boardroom expenses	22,224		20,430	
Annual conference costs	118,360		125,707	
Printing postage stationery & telephone	38,267		33,722	
Dealer stationery	4,340		2,086	
Travelling & subsistence	19,134		27,364	
Membership costs	5,716		11,086	
Representatives retainers	5,829		29,106	
Centre grants	14,374		5,757	
Alert magazine	19,049		51,275	
Repairs and renewals	1,121		10,398	
Computer software & repairs	8,918		4,485	
Household and cleaning	5,086		7,960	
Golf Event Expenses	15,021		17,597	
Sundry expenses	7,680		298	
Subscriptions and publications	17,843		18,316	
Sponsorship	2,750		2,500	
Professional fees	31,606		31,628	
Auditors' remuneration	4,500		4,500	
Auditors' remuneration for non audit work	1,600		3,050	
Donations	-		1,980	
	<u>          </u>	606,696	<u>          </u>	672,758
		<u>          </u>		<u>          </u>
		77,161		51,209
<b>Finance costs</b>				
Bank charges		1,827		2,704
		<u>          </u>		<u>          </u>
Carried forward		75,334		48,505

This page does not form part of the statutory financial statements



**RETRA LIMITED (REGISTERED NUMBER: 00374327)  
RADIO, ELECTRICAL AND TELEVISION  
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LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST OCTOBER 2014**

	31/10/14		31/10/13	
	£	£	£	£
Brought forward		75,334		48,505
<b>Depreciation</b>				
Depreciation freehold property	4,963		4,963	
Depreciation fixtures and fittings	3,973		8,447	
Depreciation motor vehicles	5,342		7,089	
		<u>14,278</u>	<u>7,089</u>	
		61,056		20,499
<b>(Loss)/profit on disposal of fixed assets</b>				
(Profit)/loss on disposals		<u>(3,376)</u>		<u>4,093</u>
<b>NET PROFIT</b>		<u><u>57,680</u></u>		<u><u>32,099</u></u>

This page does not form part of the statutory financial statements