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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:

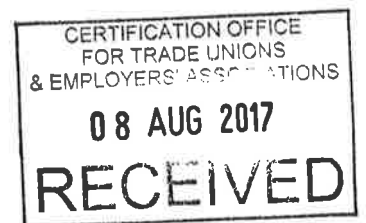
e-mail:

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
22nd 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



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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2016**

DIRECTORS:

R Hughes
A O'Gorman
G M Todd
G Russell
J Calvert
D Parkinson
C Kane
K Herring
P D Mead
R A Sacks
H R Saycell

REGISTERED OFFICE:

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

REGISTERED NUMBER:

00374327 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Roger Hammond FCA

AUDITORS:

HW East Midlands Audit LLP
Statutory Auditors
Woburn Court, 2 Railton Rd
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

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
741	47	0		788

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.

See Report of directors (Page 2)

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
DIRECTOR.	S R BARRETT		30/11/2015
DIRECTOR		K HERRING	01/11/2016
DIRECTOR		P O MEAD	01/11/2016
DIRECTOR		R A SACKS	01/11/2016
DIRECTOR		H R SAYCELL	01/11/2016
DIRECTOR	J HUTCHINSON		01/11/2016
DIRECTOR	D W BUTLER		01/11/2016.

DIRECTOR J CAMPBELL 01/11/2016

DIRECTOR R PALMER 01/11/2016

DIRECTOR I JONES 01/11/2016

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

(See Attached Accounts)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		N/A
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		N/A.
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		N/A.
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		N/A.
	Taxation		
	TOTAL EXPENDITURE		
	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)

(See attached accounts)

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

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		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)

(See attached accounts)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	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:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	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)

(See attached accounts)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	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	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	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)

(See attached accounts)

Previous Year		£	£
	<p>Fixed Assets (as at page 11)</p> <p>Investments (as per analysis on page 13)</p> <p style="margin-left: 20px;">Quoted (Market value £)</p> <p style="margin-left: 20px;">Unquoted</p> <p style="text-align: right; margin-right: 20px;">Total Investments</p> <p>Other Assets</p> <p style="margin-left: 20px;">Sundry debtors</p> <p style="margin-left: 20px;">Cash at bank and in hand</p> <p style="margin-left: 20px;">Stocks of goods</p> <p style="margin-left: 20px;">Others (specify)</p> <p style="text-align: right; margin-right: 20px;">Total of other</p>		
	assets		
		TOTAL ASSETS	
	 <p style="text-align: right; margin-right: 20px;">Revenue/General Fund (Account)</p> <p style="text-align: right; margin-right: 20px;">Benevolent Fund (Account)</p> <p style="text-align: right; margin-right: 20px;">Education Fund (Account)</p> <p style="text-align: right; margin-right: 20px;">Revaluation Reserve</p> <p>Liabilities</p> <p style="margin-left: 20px;">Loans</p> <p style="margin-left: 20px;">Bank overdraft</p> <p style="margin-left: 20px;">Taxes payable</p> <p style="margin-left: 20px;">Sundry creditors</p> <p style="margin-left: 20px;">Accrued expenses</p> <p style="margin-left: 20px;">Provisions</p> <p style="margin-left: 20px;">Other liabilities</p>		
		TOTAL LIABILITIES	
		TOTAL ASSETS	

FIXED ASSETS ACCOUNT

(see note 21)

(See attached accounts)

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

ANALYSIS OF INVESTMENTS

(see note 22)

(see attached accounts)

		Other Funds £
QUOTED	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	
UNQUOTED	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)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME <i>Retracare Limited</i>	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) <p style="text-align: center;"><i>02621451</i></p>		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		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		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		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 £
INCOME			
From Members	269,736	-	269,736
From Investments	169,189	-	169,189
Other Income (including increases by revaluation of assets)	175,750	-	175,750
Total Income	614,675	-	614,675
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	564,481	-	564,481
Funds at beginning of year (including reserves)	1,782,395	-	1,782,395
Funds at end of year (including reserves)	1,832,589	-	1,832,589
ASSETS			
Fixed Assets			226,333
Investment Assets			1,058,419
Other Assets			616,055
		Total Assets	1,900,807
LIABILITIES			
		Total Liabilities	68,218
NET ASSETS (Total Assets less Total Liabilities)			1,832,589

NOTES TO THE ACCOUNTS

(see note 36)

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

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page below the instruction text.

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><i>Violet Patricia Sheldrake</i></u> Name: <u>VIOLET PATRICIA SHELDRAKE</u> Date: <u>21/8/17</u>	Chairman's Signature: <u><i>A.R. Scrymgeour</i></u> (or other official whose position should be stated) Name: <u>A.R. Scrymgeour CEO</u> Date: <u>21.8.2017</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 Report of the auditors page 4 of accounts.

Signature(s) of auditor or auditors:	<u>Roger Hammond</u>	
Name(s):	ROGER HAMMOND	
Profession(s) or Calling(s):	FCA.	
Address(es):	FIRST FLOOR, WOBURN COURT 2 RAILTON ROAD WOBURN ROAD INDUSTRIAL EST. KEMPSTON, BEDFORD MK42 7PN	
Date:	28 TH July 2017	
Contact name and telephone number:	01234 841842 .	

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RADIO, ELECTRICAL AND TELEVISION
RETAILERS' ASSOCIATION (R.E.T.R.A)
LIMITED**

We have audited the financial statements of Radio, Electrical and Television Retailers' Association (R.E.T.R.A) Limited for the year ended 31st October 2016 on pages six to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 pages two and 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 2016 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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
RADIO, ELECTRICAL AND TELEVISION
RETAILERS' ASSOCIATION (R.E.T.R.A)
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.



Roger Hammond FCA (Senior Statutory Auditor)
for and on behalf of HW East Midlands Audit LLP
Statutory Auditors
Woburn Court, 2 Railton Rd
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

Date: 28th July 2017

**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 2016

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2016**

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST OCTOBER 2016**

The directors present their report with the financial statements of the company for the year ended 31st October 2016.

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 (2015: £150,000).

EVENTS SINCE THE END OF THE YEAR

The company was subject to a sophisticated fraud since the balance sheet date. Additional information relating to events since the end of the year is given in the notes to the financial statements in note 11.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st November 2015 to the date of this report.

R Hughes
A O'Gorman
G M Todd
G Russell
J Calvert
D Parkinson
C Kane

Other changes in directors holding office are as follows:

S R Barrett - resigned 30th November 2015

K Herring , P D Mead , R A Sacks and H R Saycell were appointed as directors after 31st October 2016 but prior to the date of this report.

J Hutchinson , D W Butler , J Campbell , R Palmer and I Jones ceased to be directors after 31st October 2016 but prior to the date of this report.

CO-OPTED BOARD MEMBERS

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

K Herring
P Meade
J Valentine

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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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;

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST OCTOBER 2016**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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 East Midlands Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
H R Saycell - Director

Date: 28.7.2017.....

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST OCTOBER 2016**

	Notes	31/10/16		31/10/15	
		£	£	£	£
TURNOVER			425,765		408,051
Administrative expenses			<u>564,481</u>		<u>636,743</u>
OPERATING DEFICIT	4		(138,716)		(228,692)
Fair value gain/(loss) on fixed asset investments	5		<u>19,721</u>		<u>(17,193)</u>
			(118,995)		(245,885)
Income from shares in group undertakings		150,000		150,000	
Income from fixed asset investments		17,141		14,971	
Interest receivable and similar income		<u>2,048</u>		<u>8,979</u>	
			<u>169,189</u>		<u>173,950</u>
SURPLUS/(DEFICIT) BEFORE TAXATION			50,194		(71,935)
Tax on surplus/(deficit)			-		-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR			50,194		(71,935)
OTHER COMPREHENSIVE INCOME			-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			<u>50,194</u>		<u>(71,935)</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31ST OCTOBER 2016**

	Notes	31/10/16		31/10/15	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		226,333		231,273
Investments	7		<u>1,058,419</u>		<u>1,021,557</u>
			1,284,752		1,252,830
CURRENT ASSETS					
Debtors	8	83,268		88,426	
Cash at bank		<u>532,787</u>		<u>531,520</u>	
		616,055		619,946	
CREDITORS					
Amounts falling due within one year	9	<u>68,218</u>		<u>90,381</u>	
NET CURRENT ASSETS			<u>547,837</u>		<u>529,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,832,589</u>		<u>1,782,395</u>
RESERVES					
Non distributable income and expenditure account			240,554		220,833
Income and expenditure account			<u>1,592,035</u>		<u>1,561,562</u>
			<u>1,832,589</u>		<u>1,782,395</u>

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 on28.7.2017..... and were signed on its behalf by:


.....
H R Saycell - Director

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST OCTOBER 2016**

	Retained earnings £	Non distributable income and expenditure £	Total equity £
Balance at 1st November 2014	1,633,497	220,833	1,854,330
Changes in equity			
Total comprehensive income	<u>(71,935)</u>	<u>-</u>	<u>(71,935)</u>
Balance at 31st October 2015	<u>1,561,562</u>	<u>220,833</u>	<u>1,782,395</u>
Changes in equity			
Total comprehensive income	<u>30,473</u>	<u>19,721</u>	<u>50,194</u>
Balance at 31st October 2016	<u><u>1,592,035</u></u>	<u><u>240,554</u></u>	<u><u>1,832,589</u></u>

The notes form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2016**

1. STATUTORY INFORMATION

Radio, Electrical and Television Retailers' Association (R.E.T.R.A) Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The directors have chosen to adopt FRS 102 1A early.

Preparation of consolidated financial statements

The financial statements contain information about Radio, Electrical and Television Retailers' Association (R.E.T.R.A) 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**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 2016**

2. ACCOUNTING POLICIES - continued

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 profit or loss 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.

Other investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2015 - 4).

4. OPERATING DEFICIT

The operating deficit is stated after charging:

	31/10/16	31/10/15
	£	£
Depreciation - owned assets	<u>5,357</u>	<u>5,215</u>
5. GAIN/(LOSS) ON FIXED ASSET INVESTMENTS AT FAIR VALUE		
	31/10/16	31/10/15
	£	£
Fair value gain/(loss) on fixed asset investments	<u>19,721</u>	<u>(17,193)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2016**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st November 2015	310,171	46,333	356,504
Additions	-	417	417
At 31st October 2016	<u>310,171</u>	<u>46,750</u>	<u>356,921</u>
DEPRECIATION			
At 1st November 2015	79,411	45,820	125,231
Charge for year	4,963	394	5,357
At 31st October 2016	<u>84,374</u>	<u>46,214</u>	<u>130,588</u>
NET BOOK VALUE			
At 31st October 2016	<u>225,797</u>	<u>536</u>	<u>226,333</u>
At 31st October 2015	<u>230,760</u>	<u>513</u>	<u>231,273</u>

Included in cost of land and buildings is freehold land of £62,000 (2015 - £62,000) which is not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1st November 2015	178,084	843,473	1,021,557
Additions	-	17,141	17,141
Revaluations	-	19,721	19,721
At 31st October 2016	<u>178,084</u>	<u>880,335</u>	<u>1,058,419</u>
NET BOOK VALUE			
At 31st October 2016	<u>178,084</u>	<u>880,335</u>	<u>1,058,419</u>
At 31st October 2015	<u>178,084</u>	<u>843,473</u>	<u>1,021,557</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2016**

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st October 2016 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2007	-	111,201	111,201
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
Valuation in 2015	-	(17,193)	(17,193)
Valuation in 2016	-	19,721	19,721
Cost	<u>178,084</u>	<u>639,781</u>	<u>817,865</u>
	<u>178,084</u>	<u>880,335</u>	<u>1,058,419</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/16 £	31/10/15 £
Trade debtors	24,945	21,527
Amounts owed by group undertakings	40,327	43,638
Other debtors	15,165	10,043
VAT	2,831	709
Prepayments and accrued income	-	12,509
	<u>83,268</u>	<u>88,426</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/16 £	31/10/15 £
Bank loans and overdrafts	-	2,906
Trade creditors	8,638	12,927
Social security and other taxes	21,110	3,191
Other creditors	29,703	53,227
Accruals and deferred income	<u>8,767</u>	<u>18,130</u>
	<u>68,218</u>	<u>90,381</u>

10. 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2016**

11. POST BALANCE SHEET EVENTS

In April 2017 the company was subject to a sophisticated third party banking fraud. Since then the company has worked closely with the police, their bankers and insurers and the investigation work continues. While regrettable the directors believe that the company is financially robust enough to cope and operations will continue as usual. Further information will be released to stakeholders as and when any facts are uncovered.

The financial exposure to the fraud totalled £438,471. The company has since recovered £17,902 from initial investigations resulting in a net loss of £420,569. There is sufficient working capital such that the business will meet its debts as they fall due and therefore the directors believe there is no risk to the going concern status of the company.

12. 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.

13. 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 £30,005 (2015: £49,999) was held by the company on behalf of its members. All the monies were paid out within a few weeks of the year end.

14. ULTIMATE CONTROLLING PARTY

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

15. FIRST YEAR ADOPTION

The company adopted FRS 102 in the year. The transition date was 1 November 2015. The only adjustment as a result of adoption of the new accounting standards is to reclassify revalued gains from the revaluation reserve to the non distributable income and expenditure reserve.

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

**RECONCILIATION OF EQUITY
1ST NOVEMBER 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		251,750	-	251,750
Investments		<u>1,072,427</u>	-	<u>1,072,427</u>
		<u>1,324,177</u>	-	<u>1,324,177</u>
CURRENT ASSETS				
Debtors		65,050	-	65,050
Cash at bank		<u>562,479</u>	-	<u>562,479</u>
		<u>627,529</u>	-	<u>627,529</u>
CREDITORS				
Amounts falling due within one year		<u>(97,376)</u>	-	<u>(97,376)</u>
NET CURRENT ASSETS				
		<u>530,153</u>	-	<u>530,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,854,330</u>	-	<u>1,854,330</u>
NET ASSETS				
		<u>1,854,330</u>	-	<u>1,854,330</u>
RESERVES				
Revaluation reserve		238,026	(238,026)	-
Non distributable income and expenditure account		-	238,026	238,026
Income and expenditure account		<u>1,616,304</u>	-	<u>1,616,304</u>
		<u>1,854,330</u>	-	<u>1,854,330</u>

The notes form part of these financial statements

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

**RECONCILIATION OF EQUITY - continued
31ST OCTOBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		231,273	-	231,273
Investments		<u>1,021,557</u>	-	<u>1,021,557</u>
		<u>1,252,830</u>	-	<u>1,252,830</u>
CURRENT ASSETS				
Debtors		88,426	-	88,426
Cash at bank		<u>531,520</u>	-	<u>531,520</u>
		<u>619,946</u>	-	<u>619,946</u>
CREDITORS				
Amounts falling due within one year		<u>(90,381)</u>	-	<u>(90,381)</u>
NET CURRENT ASSETS				
		<u>529,565</u>	-	<u>529,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,782,395</u>	-	<u>1,782,395</u>
NET ASSETS				
		<u>1,782,395</u>	-	<u>1,782,395</u>
RESERVES				
Revaluation reserve		220,833	(220,833)	-
Non distributable income and expenditure account		-	220,833	220,833
Income and expenditure account		<u>1,561,562</u>	-	<u>1,561,562</u>
		<u>1,782,395</u>	-	<u>1,782,395</u>

The notes form part of these financial statements

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

**RECONCILIATION OF DEFICIT
FOR THE YEAR ENDED 31ST OCTOBER 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	408,051	-	408,051
Administrative expenses	<u>(636,743)</u>	-	<u>(636,743)</u>
OPERATING DEFICIT	(228,692)	-	(228,692)
Fair value gain/(loss) on fixed asset investments	-	(17,193)	(17,193)
Income from shares in group undertakings	150,000	-	150,000
Income from fixed asset investments	14,971	-	14,971
Interest receivable and similar income and	8,979	-	8,979
DEFICIT BEFORE TAXATION	(54,742)	(17,193)	(71,935)
Tax on deficit	<u>-</u>	<u>-</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR	<u>(54,742)</u>	<u>(17,193)</u>	<u>(71,935)</u>

The notes form part of these financial statements

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

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2016**

	31/10/16		31/10/15	
	£	£	£	£
Turnover				
Subscriptions	269,736		281,523	
Commission receivable	45,560		32,947	
Events & Other Income	103,958		93,312	
Dealer stationery & guides	<u>6,511</u>		<u>269</u>	
		425,765		408,051
Other income				
Shares in group undertakings	150,000		150,000	
Franked investment income	17,141		14,971	
Deposit account interest	2,048		2,037	
Other interest receivable	<u>-</u>		<u>6,942</u>	
		<u>169,189</u>		<u>173,950</u>
		594,954		582,001
Expenditure				
Salaries & wages	229,797		271,140	
Pensions	11,829		9,242	
Rates and water	6,838		5,992	
Use of residence as office	300		300	
Insurance	4,875		4,227	
Light and heat	3,605		2,427	
Delegate & boardroom expenses	16,233		40,289	
Annual conference costs	112,650		115,636	
Printing postage stationery & telephone	18,768		34,145	
Travelling & subsistence	24,999		23,640	
Centre grants	7,986		8,103	
Alert magazine	36,165		26,249	
Repairs and renewals	8,033		11,142	
Computer software & repairs	9,330		16,046	
Household and cleaning	5,780		5,425	
Golf Event Expenses	11,327		9,833	
Members training	11,649		-	
Sundry expenses	6,930		10,298	
Subscriptions and publications	14,025		23,887	
Sponsorship	4,375		3,720	
Professional fees	5,452		31,531	
Auditors' remuneration	4,500		4,500	
Auditors' remuneration for non audit work	<u>1,600</u>		<u>1,600</u>	
		<u>557,046</u>		<u>659,372</u>
		37,908		(77,371)
Finance costs				
Bank charges		<u>2,078</u>		<u>1,928</u>
Carried forward		35,830		(79,299)

This page does not form part of the statutory financial statements

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

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2016**

	31/10/16		31/10/15	
	£	£	£	£
Brought forward		35,830		(79,299)
Depreciation				
Depreciation freehold property	4,963		4,963	
Depreciation fixtures and fittings	<u>394</u>		<u>252</u>	
		<u>5,357</u>		<u>5,215</u>
		30,473		(84,514)
Profit/(Loss) on disposal of fixed assets				
Profit/(loss) on disposals	-		(16,027)	
Profit on disposal of fixed asset investments	<u>-</u>		<u>45,799</u>	
		<u>-</u>		<u>29,772</u>
		30,473		(54,742)
Exceptional items				
Fair value gain/(loss) on fixed asset investments		<u>19,721</u>		<u>(17,193)</u>
NET SURPLUS/(DEFICIT)		<u>50,194</u>		<u>(71,935)</u>

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