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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association: RADIO, ELECTRICAL AND TELEVISION RETAILERS ASSOCIATION (R.E.T.R.A) LTD

Year ended: 31/10/2017

List No: 00374327

Head or Main Office: RETRA HOUSE
St. John's Terrace
1 Amptill Street
Bedford
MK42 9EY



Website address (if available) N/A

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

General Secretary: PATRICIA SHELDRAKE

Contact name for queries regarding the completion of this return: SIMON DI LORENZO

Telephone Number: 01234 841842

e-mail: sdilorenzo@hwca.com

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: 0330 109 3602

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
Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX

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 2017**

DIRECTORS:

R Hughes
A O'Gorman
G M Todd
K Herring
G Russell
D Parkinson
H R Saycell
P D Mead
M S Sheldrake

REGISTERED OFFICE:

Retra House
St John's Terrace
1 Ampthill 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
649	39	0	0	688

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
As list on Separate Sheet.			

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



Active
Registered n° is 00374327

Private company
This company is the Global Ultimate Owner of the Corporate

Directors & contacts

Current Directors

Name	Position	Occupation	Appointment date
Mr Kevin Herring	Director	General Manager	01/11/2016
Mr Robert John Hughes	Director	Managing Director	11/10/2000
Mr Paul Mead	Director	Managing Director	01/11/2016
Mr Andrew O'Gorman	Director	Retailer	20/10/1999
Mr David Parkinson	Director	Director	01/11/2014
Mr Graham William Russell	Director	Director	01/11/2008
Mr Howard Ronald Saycell	Director	Chief Executive	01/11/2016
Mr Matthew Simon Sheldrake	Director	Director	01/06/2017
Mr Graham Malcolm Todd	Director	Electrical Engineer	10/10/2001
Ms Violet Patricia Sheldrake	Company Secretary	Company Secretary	02/08/2017

Changes During Financial Year

Name	Position	Occupation	Appointment date	Resignation date
Mr David Warren Butler	Director	Director	07/07/2004	01/11/2016
Mr John Spavin Calvert	Director	Retailer	01/05/2011	01/11/2016
Mr John Cyril Campbell	Director	Sales Manager	01/11/2007	01/11/2016
Mr John Sydney Hutchinson	Director	Electronics Retailer	13/07/1994	01/11/2016
Mr Ian Jones	Director	Director	01/05/2011	01/11/2016
Mr Christopher William Kane	Director	Director	01/11/2014	01/11/2016
Mr Ross Palmer	Director	Retailer	01/11/2007	01/11/2016
Mr Richard Arthur Sacks	Director	Managing Director	01/11/2016	24/05/2017

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		250,010
	Investment income Interest and dividends (gross)	164,381	
	Bank interest (gross)	1,604	
	Revaluation gains on investments	193,712	
			359,697
	Other income Rents received		
	Commission income	57,217	
	Consultancy fees		
	Events income	86,961	
	Dealer stationery and guides	4,198	
			148,376
			758,083
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	195,795	
	Occupancy costs	14,275	
	Printing, Stationery, Post & telephones	18,524	
	Legal and Professional fees	28,688	
	Insurance	8,537	
	Travel and subsistence	18,570	
	Repairs and cleaning	32,348	
	Training	2,871	
	Fraud (Exceptional Item)	420,540	
	Miscellaneous other	6,371	
			746,519
	Other charges Bank charges	1,594	
	Depreciation	5,515	
	Sums written off	2,856	
	Affiliation fees	25,601	
	Donations		
	Conference and meeting fees	92,156	
	Loss on disposal of assets	3,075	
	Magazine publications	40,015	
			170,812
	Taxation		Nil
	TOTAL EXPENDITURE		917,331
	Surplus/Deficit for year		(159,248)
	Amount of fund at beginning of year		1,832,589

Amount of fund at end of year

1,673,341

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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)	

N/A

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)	

N/A

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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)	

N/A

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)	

N/A

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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)	

N/A

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)	

N/A

BALANCE SHEET AS AT [31 OCTOBER 2017]
(see notes 19 and 20)

Previous Year	£	£
Fixed Assets (as at page 11)		222,772
Investments (as per analysis on page 13)		
Quoted (Market value £)	1,016,597	
Unquoted	178,084	
Total Investments		1,194,681
Other Assets		
Sundry debtors	33,365	
Cash at bank and in hand	209,685	
Stocks of goods		
Others (specify)	14,774	
Amounts owed from group companies	46,841	
Total of other		304,665
assets		
	TOTAL ASSETS	1,722,118
Fund (Account)		1,673,341
Fund (Account)		
Fund (Account)		
Revaluation Reserve		
Liabilities		
Loans		
Bank overdraft		
PAYE payable	1,279	
Sundry creditors		
Accrued expenses	31,880	
Provisions		
Other liabilities	15,618	48,777
	TOTAL LIABILITIES	1,722,118
	TOTAL ASSETS	1,722,118

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	310,171	46,750		356,921
Additions during period	-	1,955		1,955
Less: Disposals during period	-	-		
Less: DEPRECIATION:				
Total to end of period	89,337	46,767		136,104
BOOK AMOUNT at end of period	220,834	1,938		222,772
Freehold	220,834			
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	1,016,597
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	1,016,597
	*Market Value of Quoted Investments	1,016,597
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	178,084
	TOTAL QUOTED (as Balance Sheet)	178,087
	*Market Value of Unquoted Investments	178,087

* 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	
If YES name the relevant companies:			
COMPANY NAME Retracare Limited	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 02621451		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	
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	NO
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	250,010		250,010
From Investments	359,697		359,697
Other Income (including increases by revaluation of assets)	148,376		148,376
Total Income	758,083		758,083
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	917,331		917,331
Funds at beginning of year (including reserves)	1,832,589		1,832,589
Funds at end of year (including reserves)	1,673,341		1,673,341
ASSETS			
Fixed Assets			222,772
Investment Assets			1,194,681
Other Assets			304,665
		Total Assets	1,722,118
LIABILITIES		Total Liabilities	48,777
NET ASSETS (Total Assets less Total Liabilities)			1,673,341

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 Notes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

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.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 (2016 - 4).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2016 - operating deficit) is stated after charging:

	31/10/17	31/10/16
	£	£
Depreciation - owned assets	5,515	5,357
	<u> </u>	<u> </u>

5. EXCEPTIONAL ITEMS

	31/10/17	31/10/16
	£	£
Exceptional items	(420,540)	-
	<u> </u>	<u> </u>

The company suffered a fraud totalling £438,471 but has recovered £17,902 from initial investigations resulting in a net loss of £420,569. The fraud occurred due to the former secretary of the company paying funds out of the company bank account to a third party after they posed as the bank with the intention to defraud the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st November 2016	310,171	46,750	356,921
Additions	-	1,954	1,954
At 31st October 2017	<u>310,171</u>	<u>48,704</u>	<u>358,875</u>
DEPRECIATION			
At 1st November 2016	84,374	46,214	130,588
Charge for year	4,963	552	5,515
At 31st October 2017	<u>89,337</u>	<u>46,766</u>	<u>136,103</u>
NET BOOK VALUE			
At 31st October 2017	<u>220,834</u>	<u>1,938</u>	<u>222,772</u>
At 31st October 2016	<u>225,797</u>	<u>536</u>	<u>226,333</u>

Included in cost of land and buildings is freehold land of £62,000 (2016 - £62,000) which is not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1st November 2016	178,084	880,335	1,058,419
Additions	-	15,625	15,625
Disposals	-	(73,075)	(73,075)
Revaluations	-	193,712	193,712
At 31st October 2017	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>
NET BOOK VALUE			
At 31st October 2017	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>
At 31st October 2016	<u>178,084</u>	<u>880,335</u>	<u>1,058,419</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st October 2017 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2008	-	(120,801)	(120,801)
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
Valuation in 2017	-	190,636	190,636
Cost	178,084	585,407	763,491
	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>

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

Retracare Limited

Registered office:

Nature of business: Insurance services for RETRA members

	% holding	31/10/17 £	31/10/16 £
Class of shares:			
Ordinary shares	100.00		
		239,826	740,539
Aggregate capital and reserves		(350,713)	(54,179)
Loss for the year		<u></u>	<u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17 £	31/10/16 £
Trade debtors	15,700	24,945
Amounts owed by group undertakings	46,841	40,327
Other debtors	17,665	15,165
VAT	14,774	2,831
	<u>94,980</u>	<u>83,268</u>

**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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

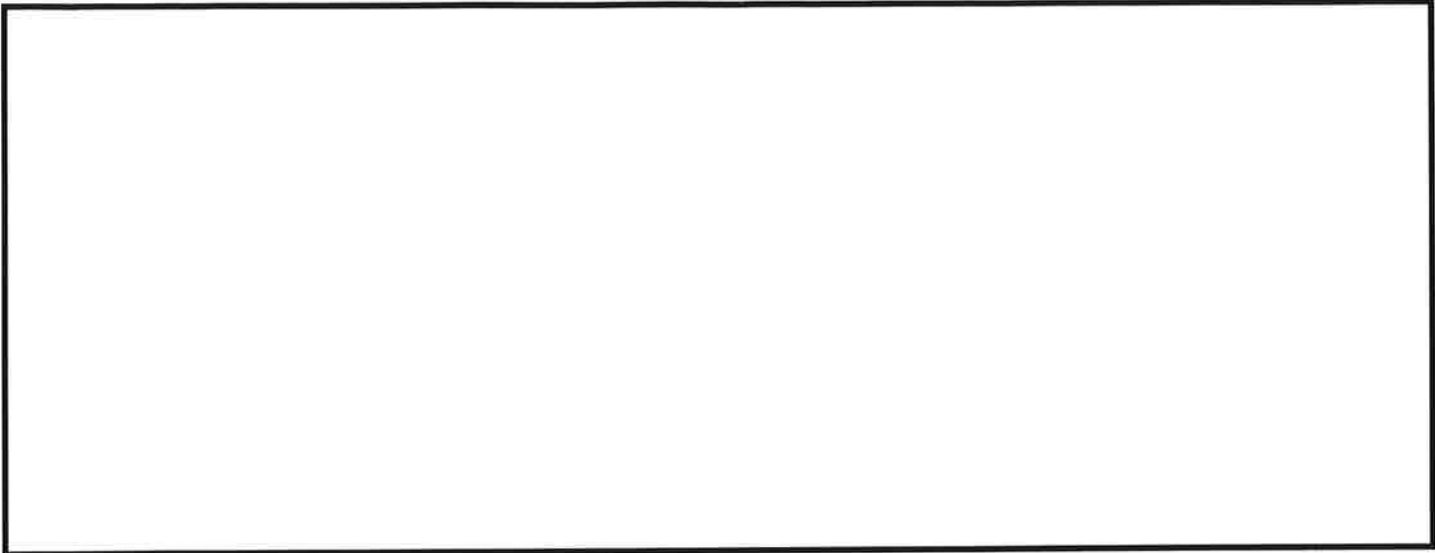


Roger Hammond FCA (Senior Statutory Auditor)
for and on behalf of HW East Midlands Audit LLP
Statutory Auditors
Woburn Court, 2 Railton Rd
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

27th July 2018

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>P. Shelldrake</i></u> Name: <u>VIOLET PATRICIA SHELDRAKE</u> Date: <u>7/9/18</u>	Chairman's Signature: <u><i>H.R. Saxen</i></u> (or other official whose position should be stated) Name: <u>HOWARD RONALD SAXEN</u> <u>CHIEF EXECUTIVE</u> Date: <u>7/9/2018</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.

THE CHECKLIST BELOW IS FOR GUIDANCE. A REPORT IS STILL REQUIRED EITHER SET OUT OVERLEAF OR BY WAY OF AN ATTACHED AUDITOR'S REPORT THAT COVERS THE ABOVE 1992 ACT REQUIREMENTS.

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)

The Audit report has been prepared in accordance with the requirements of the Trade Union and Labour relations (consolidation) Act 1992.

AA.

Signature(s) of auditor or auditors:	<u>Roger Hammond.</u>	
Name(s):	<u>Roger Hammond.</u>	
Profession(s) or Calling(s):	<u>FCA.</u>	
Address(es):	<u>2 LANTON ROAD WOBURN ROAD EST. WIMBORNE DORSET SP4 6LN</u>	
Date:	<u>22nd July 2015.</u>	
Contact name and telephone number:	<u>01234 841842</u>	

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**

Opinion

We have audited the financial statements of Radio, Electrical and Television Retailers' Association (R.E.T.R.A) Limited (the 'company') for the year ended 31st October 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st October 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

11 SEP 2018

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**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 2017

**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 2017**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2017**

DIRECTORS:

R Hughes
A O'Gorman
G M Todd
K Herring
G Russell
D Parkinson
H R Saycell
P D Mead
M S Sheldrake

REGISTERED OFFICE:

Retra House
St John's Terrace
1 Amphil 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

**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 2017**

The directors present their report with the financial statements of the company for the year ended 31st October 2017.

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 (2016: £150,000).

DIRECTORS

CO-OPTED BOARD MEMBERS

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

R Hughes
R Palmer

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;

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.

**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 2017**

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:


.....
R Hughes - Director

Date:

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

Opinion

We have audited the financial statements of Radio, Electrical and Television Retailers' Association (R.E.T.R.A) Limited (the 'company') for the year ended 31st October 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st October 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

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:

**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 2017**

	Notes	31/10/17		31/10/16	
		£	£	£	£
TURNOVER			398,386		425,765
Administrative expenses			<u>496,792</u>		<u>564,481</u>
			(98,406)		(138,716)
Other operating income			<u>193,712</u>		<u>19,721</u>
OPERATING SURPLUS/(DEFICIT)	4		95,306		(118,995)
Exceptional items	5		<u>420,540</u>		<u>-</u>
			(325,234)		(118,995)
Income from shares in group undertakings		150,000		150,000	
Income from fixed asset investments		14,381		17,141	
Interest receivable and similar income		<u>1,604</u>		<u>2,048</u>	
			<u>165,985</u>		<u>169,189</u>
(DEFICIT)/SURPLUS BEFORE TAXATION			(159,249)		50,194
Tax on (deficit)/surplus			<u>-</u>		<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR			(159,249)		50,194
OTHER COMPREHENSIVE INCOME					
Gain/(loss) on investments					
Income tax relating to other comprehensive income			-		-
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX			<u>-</u>		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			<u>(159,249)</u>		<u>50,194</u>

The notes form part of these financial statements

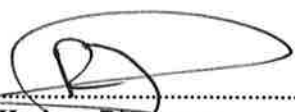
**RADIO, ELECTRICAL AND TELEVISION
RETAILERS' ASSOCIATION (R.E.T.R.A)
LIMITED (REGISTERED NUMBER: 00374327)**

**BALANCE SHEET
31ST OCTOBER 2017**

	Notes	31/10/17		31/10/16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		222,772		226,333
Investments	7		<u>1,194,681</u>		<u>1,058,419</u>
			1,417,453		1,284,752
CURRENT ASSETS					
Debtors	8	94,980		83,268	
Cash at bank and in hand		<u>209,684</u>		<u>532,787</u>	
		304,664		616,055	
CREDITORS					
Amounts falling due within one year	9	<u>48,777</u>		<u>68,218</u>	
NET CURRENT ASSETS					
			<u>255,887</u>		<u>547,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,673,340</u>		<u>1,832,589</u>
RESERVES					
Non distributable income and expenditure account			434,266		240,554
Income and expenditure account			<u>1,239,074</u>		<u>1,592,035</u>
			<u>1,673,340</u>		<u>1,832,589</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 on and were signed on its behalf by:


.....
R Hughes - Director

The notes form part of these financial statements

**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 2017**

	Retained earnings £	Non distributable income and expenditure £	Total equity £
Balance at 1st November 2015	1,561,562	220,833	1,782,395
Changes in equity			
Total comprehensive income	<u>30,473</u>	<u>19,721</u>	<u>50,194</u>
Balance at 31st October 2016	<u>1,592,035</u>	<u>240,554</u>	<u>1,832,589</u>
Changes in equity			
Total comprehensive income	<u>(352,961)</u>	<u>193,712</u>	<u>(159,249)</u>
Balance at 31st October 2017	<u><u>1,239,074</u></u>	<u><u>434,266</u></u>	<u><u>1,673,340</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

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.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 (2016 - 4).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2016 - operating deficit) is stated after charging:

	31/10/17	31/10/16
	£	£
Depreciation - owned assets	<u>5,515</u>	<u>5,357</u>

5. EXCEPTIONAL ITEMS

	31/10/17	31/10/16
	£	£
Exceptional items	<u>(420,540)</u>	<u>-</u>

The company suffered a fraud totalling £438,471 but has recovered £17,902 from initial investigations resulting in a net loss of £420,569. The fraud occurred due to the former secretary of the company paying funds out of the company bank account to a third party after they posed as the bank with the intention to defraud the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st November 2016	310,171	46,750	356,921
Additions	-	1,954	1,954
At 31st October 2017	<u>310,171</u>	<u>48,704</u>	<u>358,875</u>
DEPRECIATION			
At 1st November 2016	84,374	46,214	130,588
Charge for year	4,963	552	5,515
At 31st October 2017	<u>89,337</u>	<u>46,766</u>	<u>136,103</u>
NET BOOK VALUE			
At 31st October 2017	<u>220,834</u>	<u>1,938</u>	<u>222,772</u>
At 31st October 2016	<u>225,797</u>	<u>536</u>	<u>226,333</u>

Included in cost of land and buildings is freehold land of £62,000 (2016 - £62,000) which is not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1st November 2016	178,084	880,335	1,058,419
Additions	-	15,625	15,625
Disposals	-	(73,075)	(73,075)
Revaluations	-	193,712	193,712
At 31st October 2017	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>
NET BOOK VALUE			
At 31st October 2017	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>
At 31st October 2016	<u>178,084</u>	<u>880,335</u>	<u>1,058,419</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st October 2017 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2008	-	(120,801)	(120,801)
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
Valuation in 2017	-	190,636	190,636
Cost	<u>178,084</u>	<u>585,407</u>	<u>763,491</u>
	<u>178,084</u>	<u>1,016,597</u>	<u>1,194,681</u>

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

Retracare Limited

Registered office:

Nature of business: Insurance services for RETRA members

Class of shares:	% holding	31/10/17 £	31/10/16 £
Ordinary shares	100.00		
Aggregate capital and reserves		239,826	740,539
Loss for the year		<u>(350,713)</u>	<u>(54,179)</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17 £	31/10/16 £
Trade debtors	15,700	24,945
Amounts owed by group undertakings	46,841	40,327
Other debtors	17,665	15,165
VAT	<u>14,774</u>	<u>2,831</u>
	<u>94,980</u>	<u>83,268</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 2017**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/17	31/10/16
	£	£
Trade creditors	7,867	8,638
Social security and other taxes	1,279	21,110
Other creditors	7,751	29,703
Accruals and deferred income	<u>31,880</u>	<u>8,767</u>
	<u>48,777</u>	<u>68,218</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.

11. 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.

12. ULTIMATE CONTROLLING PARTY

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

**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 2017**

	31/10/17		31/10/16	
	£	£	£	£
Turnover				
Subscriptions	250,010		269,736	
Commission receivable	57,217		45,560	
Events & Other Income	86,961		103,958	
Dealer stationery & guides	<u>4,198</u>		<u>6,511</u>	
		398,386		425,765
Other income				
Gain/loss on revaluation of investments	193,712		19,721	
Shares in group undertakings	150,000		150,000	
Franked investment income	14,381		17,141	
Deposit account interest	<u>1,604</u>		<u>2,048</u>	
		<u>359,697</u>		<u>188,910</u>
		758,083		614,675
Expenditure				
Directors' salaries	78,795		-	
Directors' social security	9,750		-	
Salaries & wages	102,366		229,797	
Pensions	4,884		11,820	
Rates and water	7,861		6,838	
Use of residence as office	-		300	
Insurance	8,537		4,875	
Light and heat	6,414		3,605	
Delegate & boardroom expenses	3,804		16,233	
Annual conference costs	81,164		112,650	
Printing postage stationery & telephone	18,524		18,768	
Travelling & subsistence	18,570		24,999	
Centre grants	4,539		7,986	
Alert magazine	40,015		36,165	
Repairs and renewals	5,048		8,033	
Computer software & repairs	15,537		9,330	
Household and cleaning	11,763		5,780	
Golf Event Expenses	7,188		11,327	
Members training	2,871		11,649	
Sundry expenses	6,371		6,930	
Subscriptions and publications	14,433		14,025	
Sponsorship	6,630		4,375	
Professional fees	17,385		5,452	
Legal fees	4,368		-	
Auditors' remuneration	4,500		4,500	
Auditors' remuneration for non audit work	2,435		1,600	
Bad debts	<u>2,856</u>		<u>-</u>	
		<u>486,608</u>		<u>557,046</u>
		271,475		57,629
Finance costs				
Bank charges		1,594		2,078
		<u>269,881</u>		<u>55,551</u>
Carried forward		269,881		55,551

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**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 2017**

	31/10/17		31/10/16	
	£	£	£	£
Brought forward		269,881		55,551
Depreciation				
Depreciation freehold property	4,963		4,963	
Depreciation fixtures and fittings	<u>552</u>		<u>394</u>	
		<u>5,515</u>		<u>5,357</u>
		264,366		50,194
Loss on disposal of fixed assets				
Profit on disposal of fixed asset investments		<u>3,075</u>		<u>-</u>
		261,291		50,194
Exceptional items				
Exceptional items		<u>420,540</u>		<u>-</u>
NET (DEFICIT)/SURPLUS		<u>(159,249)</u>		<u>50,194</u>

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