

Company number: 07471406

Living Streets Services Limited
Annual Report and Financial Statements
30 September 2017

Living Streets Services Limited

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For the year ended 30 September 2017

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Living Streets Services Limited

Reference and Administrative Details

For the year ended 30 September 2017

Status	The organisation is a company limited by share capital, incorporated on 16 December 2010	
Company number	07471406	
Registered office and operational address	4th Floor Universal House 88-94 Wentworth Street London E1 7SA	
Directors	Archie Robertson Chris Taylor Gavin Stoddart Joe Irvin Ken Chapman Tom Platt	
Company Secretary	Joe Irvin Chris Hughes Joe Irvin	Resigned 4 January 2017 Appointed 4 January 2017; Resigned 4 October 2017 Appointed 6 October 2017
Bankers	Cooperative Bank Plc PO Box 250 Skelmersdale WN8 6WT	
Solicitors	DWF LLP Centurion House 129 Deansgate Manchester M3 3AA	
Auditor	Mazars LLP Times House, Throwley Way Sutton, Surrey SM1 4JQ	

Living Streets Services Limited
Annual Report
For the year ended 30 September 2017

The Directors present their report and the financial statements for the year ended 30 September 2017.

The Directors and their interests

Directors are listed on the Reference and Administrative Details page.

Principal activities and review

Living Streets Services Limited provides resources to support walking initiatives delivered by Living Streets. The bulk of trading activity is from the sale of resources to Local Authorities and schools for the Walk to School campaign; around the Walk once a Week (WoW) and Walk to School Week initiatives. There is also a smaller amount of activity relating to workplace and community based walking initiatives.

This was the sixth year of trading for the company and results for the year show an operating profit of £376,926 (2016: £491,766)

Statement of the Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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.

Living Streets Services Limited
Annual Report
For the year ended 30 September 2017

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Provision of information to auditors

Each of the persons who are Directors at the time when this Annual Report is approved has confirmed that:

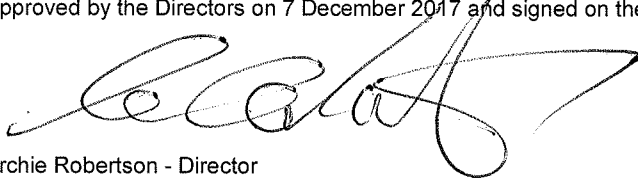
- So far as that Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Annual Report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on 7 December 2017 and signed on their behalf by



Archie Robertson - Director

Living Streets Services Limited

Independent Auditor's Report to the Members of Living Streets Services Limited

For the year ended 30 September 2017

Opinion

We have audited the financial statements of Living Streets Services Limited (the 'company') for the year ended 30 September 2017 which the Statement of Income and Retained Earnings, the Balance Sheet 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 FRS 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 30 September 2017 and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Living Streets Services Limited

Independent Auditor's Report to the Members of Living Streets Services Limited

For the year ended 30 September 2017

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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, 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 is 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.

Auditor's 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 an auditor's report 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.

Living Streets Services Limited

Independent Auditor's Report to the Members of Living Streets Services Limited

For the year ended 30 September 2017

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standard. 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 an auditor's report 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.

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 auditor's report.

Signed

N J Wakefield

Nicola Wakefield (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Times House, Throwley Way, Sutton
Surrey, SM1 4JQ

Date: *1st February 2018*

Living Streets Services Limited
Statement of Income and Retained Earnings
For the year ended 30 September 2017

		Year to 30 September 2017	Year to 30 September 2016
	Note	Total £	Total £
Turnover	2	1,132,189	1,281,752
Cost of sales		(693,814)	(767,937)
Gross profit		438,375	513,815
Administrative expenses		(61,449)	(22,049)
Operating profit	3	376,926	491,766
Profit on ordinary activities before taxation		376,926	491,766
Taxation	4	-	-
Profit on ordinary activities after taxation		376,926	491,766
Retained earnings at the beginning of the year		491,766	19,647
Profit for the year		376,926	491,766
Distribution		(491,766)	(19,647)
Retained earnings at the end of the year		376,926	491,766

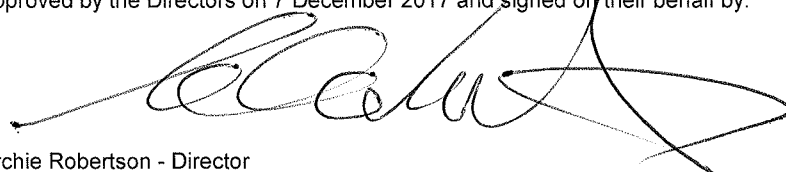
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than the profit or loss for the year.

Living Streets Services Limited
Balance Sheet
As at 30 September 2017

	Note	2017 £	2016 £
Current assets			
Stock	5	101,776	76,627
Debtors	6	242,908	418,197
Cash at bank and in hand		<u>166,665</u>	<u>156,703</u>
		511,349	651,527
Creditors: amounts due within one year	7	<u>(134,422)</u>	<u>(159,760)</u>
Net current assets		<u>376,927</u>	<u>491,767</u>
Net assets		<u><u>376,927</u></u>	<u><u>491,767</u></u>
Capital and reserves			
Share capital	8	1	1
Profit and loss account	9	<u>376,926</u>	<u>491,766</u>
Total funds		<u><u>376,927</u></u>	<u><u>491,767</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on 7 December 2017 and signed on their behalf by:



Archie Robertson - Director

Living Streets Services Limited
Notes to the financial statements
For the year ended 30 September 2017

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (effective January 2016) and the Companies Act 2006.
- b) Turnover represents net invoiced sales of goods, exclusive of VAT.
- c) Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

2. Turnover

Turnover is attributable to the principal activity of the company.

	2017	2016
	£	£
	1,132,189	1,281,752

3. Operating profit

This is stated after charging:

	2017	2016
	£	£
Auditor's remuneration	2,170	2,170
Non audit fees	775	450
Directors' remuneration	-	616
	<u> </u>	<u> </u>

Two Directors received payment as an employees of Living Streets (The Pedestrians Association).

4. Taxation

No corporation tax is payable as all taxable profits are distributed to the parent charity.

5. Stock

	2017	2016
	£	£
Finished goods	<u>101,776</u>	<u>76,627</u>

6. Debtors

	2017	2016
	£	£
Trade debtors	133,879	229,468
Amounts due from group companies	109,029	185,927
Prepayments	-	2,802
	<u>242,908</u>	<u>418,197</u>

Living Streets Services Limited
Notes to the financial statements
For the year ended 30 September 2017

7. Creditors: amounts due within one year

	2017	2016
	£	£
Trade creditors	15,692	29,766
VAT payable	8,369	9,051
Accruals	16,683	2,945
Deferred income	93,678	117,998
	<u>134,422</u>	<u>159,760</u>

8. Share capital

The company's share capital at the year end was:

	2017	2016
	No.	No.
£1 ordinary shares:		
Called up, issued and fully paid	<u>1</u>	<u>1</u>

9. Reserves

	2017	2016
	£	£
Balance as at 1 October 2016	491,766	19,647
Profit for the financial year ended 30 September 2017	376,926	491,766
Distribution made to parent company (Living Streets)	<u>(491,766)</u>	<u>(19,647)</u>
Balance as at 30 September 2017	<u>376,926</u>	<u>491,766</u>

10. Ultimate controlling party

The company's ultimate parent undertaking and controlling party is Living Streets (The Pedestrians Association), a registered charity (Charity number: 1108448) and company limited by guarantee (Company number: 05368409). Living Streets Services Limited has taken advantage of the FRS 102 exemption not to disclose intra-group transactions.