

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ONE PLANET (ACCRINGTON) LTD**

ONE PLANET (ACCRINGTON) LTD
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Chairman's Report	2
Directors' Report	4
Statement of Directors' Responsibilities	5
Accountants' Report	6
Income Statement	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10
Trading and Profit and Loss Account	13

ONE PLANET (ACCRINGTON) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: M Stapleford
M Clarkson
J Norris
Philip Vincent-Barwood representing the Prospects Foundation
W Goodman

SECRETARY: M Stapleford

REGISTERED OFFICE: 54 Abbey Street
Accrington
BBS 1EE

REGISTERED NUMBER: IP030968

ACCOUNTANTS: Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ONE PLANET (ACCRINGTON) LTD
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

One Planet is an Industrial and Provident Society for the Benefit of the Community. It was registered with the Financial Services Authority on 14 May 2010 and has been trading from 54 Abbey Street, Accrington since 21 October 2010.

As per our rules:

"The objects of the Society shall be to carry on any business for the benefit of the community and in particular, but not exclusively by, managing and operating a business trading in Fair Trade, Organic and Local Produce."

Listed below are a few items that we would like to note in 2017.

One Planet Shop

Our little shop at 54 Abbey Street continues to be the main focus of our activity. Our turnover has grown each year for the past 7 years and we feel we're now at a stage where we need to review what we do and also what we should do in the future. This is something we will be doing during 2018 and we hope to have grown again by the end of the next year. The shop has 4,000 customers per year and we're open for 28.5 hours over 5 days. Food continues to be our main seller with 56% of sales, followed by Gifts (16%), Bodycare products (15%), Household products (7%) and Chilled goods (6%). A key focus for 2018 will be to reduce the amount of plastic that passes through our shop and to look at ways of helping our customers reduce their use of plastic.

Schools Liaison Programme

Unfortunately our schools liaison programme ended at the end of the 2016/17 academic year as the grant funding ran out. We will continue to look for future funding to do more with schools as we see this as an excellent way of raising awareness of ethical consumerism and hopefully influencing, albeit in a small way, the way future generations think about the planet and how we impact on it. We would like to record our gratitude to Katy Holden who ran this programme on our behalf.

Sheltered Accommodation Programme

Our sheltered accommodation programme continued throughout 2017 and we were notified in December that we were successful with an Award for All grant that will fund this throughout 2018 as well. The programme is being run by Katy Holden using facilitators to run short, fun cooking sessions during which we are able to pass on simple recipes and tips for eating well.

eBay Shop

Our trial eBay shop started in March 2016 and since June 2016 has become a significant addition to our turnover. During 2017 we achieved online sales of £4,240 which was only possible through the dedication of one of our members, Anne Hourican. Our aim is to continue and expand the range of products in 2018.

External Events

Again, in 2017 we were very lucky to have volunteers who ran events at churches, schools and community events. Over the year we attended 24 events and sold £1,500 worth of stock. A special thank you to Kevin Dean who runs a stall at St. Charles Church in Rishton and has done so for a number of years now

Volunteers

Yet again the board, as members, are extremely thankful to our volunteers without whom we would struggle to survive as a retail outlet. We are truly grateful for all their unpaid effort, support and enthusiasm. We now record volunteer hours in the shop and in 2017 this totalled 884 hours which will be less than the actual amount. Based on the Real Living Wage of £8.75 per hour this equates to £7,730 volunteer labour in 2017. We sincerely thank you all!

Shop Manager

We are again indebted to Kerry Gormley who manages the One Planet shop. Kerry started at One Planet in August 2012 and we know that Kerry invests much more time than her paid 18 hours a week and we would like to thank Kerry for going above and beyond week in, week out, for the sake of the business.

Membership

At the end of 2017 the membership stood at 150, consisting of 138 individual members and 12 organisations. We would like to thank all our members for their continued support.

Directors

I would also like to thank my fellow board members who meet each month to make the day to day decisions and review the activities of the business. Our directors are all volunteers drawn from our membership and as such do not receive any recompense for acting in this capacity. We would also welcome any new directors from our membership in order to increase our capacity and skills.

Grant Funding

ONE PLANET (ACCRINGTON) LTD
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

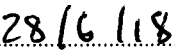
In February 2017 we received grant funding of £3,653 from East Lancashire Clinical Commissioning Group towards a project working with elderly residents living in some of Hyndburn Homes sheltered accommodation venues across the borough. We would like to thank the East Lancashire Clinical Commissioning Group for supporting our outreach work during 2017.

Utilities

Finally, as ever we've try our best to support other ethical and co-operative suppliers when we select our utilities and suppliers. During 2017 we used the following; Good Energy (Renewable Energy) for our electricity, the Phone Co-op (co-operative) for our telephone and broadband. Our insurance and our chip and pin services are not as ethical as we would like and we will continue to look for alternative providers.

The Chariman present his report with the financial statements of the Company for the year ended 31 December 2017.


.....
W. Goodman - Chair


.....
Date

ONE PLANET (ACCRINGTON) LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report with the financial statements of the Company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of the operation of the One Planet Shop in Accrington.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

M Stapleford
M Clarkson
J Norris
Philip Vincent-Barwood representing the Prospects Foundation
W Goodman

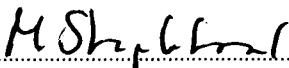
Other changes in directors holding office are as follows:

C Deakin - resigned 22 June 2017

K Gormley ceased to be a director after 31 December 2017 but prior to the date of this report.

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:


.....
M Stapleford - Secretary

Date: 28/6/18

ONE PLANET (ACCRINGTON) LTD

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors are required by the Co-operative and Community Benefit Societies Act 2014 to ensure the preparation of financial statements, which give a true and fair view of the state the Company's financial affairs.

In preparing those financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are prudent and reasonable;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it inappropriate to presume the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

Going concern statement

After making all appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing One Planet (Accrington) Ltd accounts.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ONE PLANET (ACCRINGTON) LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of One Planet (Accrington) Ltd for the year ended 31 December 2017 which comprise the Income Statement, the Balance Sheet, and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of One Planet (Accrington) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of One Planet (Accrington) Ltd and state those matters that we have agreed to state to the Board of Directors of One Planet (Accrington) Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than One Planet (Accrington) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that One Planet (Accrington) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of One Planet (Accrington) Ltd. You consider that One Planet (Accrington) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of One Planet (Accrington) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

In our opinion -

The financial statements, including the income and expenditure account and balance sheet, are in agreement with the accounting records kept by the company under s75 of the Co-operative and Community Benefit Societies Act 2014;

Having regard only to, and on the basis of, the information contained in those accounting records the Income Statement and the balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and

For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 we met in relation to the year.


Consilium Chartered Accountants

Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB


Date: 28/6/18

ONE PLANET (ACCRINGTON) LTD
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

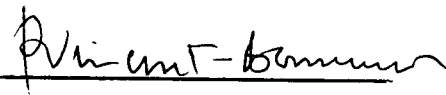
Notes	2017 £	2016 £
TURNOVER	49,761	47,203
Cost of sales	<u>33,683</u>	<u>30,571</u>
GROSS PROFIT	16,078	16,632
Administrative expenses	<u>26,625</u>	<u>22,095</u>
	(10,547)	(5,463)
Other operating income	<u>10,037</u>	<u>5,684</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION	(510)	221
Tax on (loss)/profit	6	-
	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	<u>(510)</u>	<u>221</u>



 H. CLARKSON - DIRECTOR



 M. STAPLEFORD - DIRECTOR
 & SECRETARY



 PHILIP VINCENT-BARWOOD
 DIRECTOR

28/6/18

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	7	-	-
CURRENT ASSETS			
Stocks		9,954	9,309
Debtors	8	124	212
Cash at bank		1,978	6,174
		<u>12,056</u>	<u>15,695</u>
CREDITORS			
Amounts falling due within one year	9	3,575	2,612
		<u>8,481</u>	<u>13,083</u>
NET CURRENT ASSETS			
		<u>8,481</u>	<u>13,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,481	13,083
DEFERRED GRANTS	10	-	5,267
		<u>8,481</u>	<u>7,816</u>
NET ASSETS			
		<u>8,481</u>	<u>7,816</u>
CAPITAL AND RESERVES			
Called up share capital	11	25,050	23,875
Retained earnings		(16,569)	(16,059)
		<u>8,481</u>	<u>7,816</u>
SHAREHOLDERS' FUNDS			
		<u>8,481</u>	<u>7,816</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.


The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

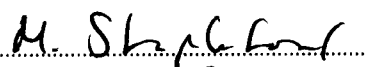
The directors acknowledge their responsibilities for:

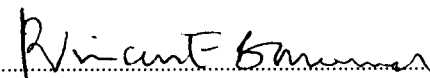
- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

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 28/6/18 and were signed on its behalf by:


M Clarkson - Director


M Stapleford - Director & Secretary


Philip Vincent-Barwood representing the Prospects Foundation - Director

The notes form part of these financial statements

ONE PLANET (ACCRINGTON) LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2016	22,125	(16,280)	5,845
Changes in equity			
Issue of share capital	1,750	-	1,750
Total comprehensive income	-	221	221
Balance at 31 December 2016	<u>23,875</u>	<u>(16,059)</u>	<u>7,816</u>
Changes in equity			
Issue of share capital	1,175	-	1,175
Total comprehensive income	-	(510)	(510)
Balance at 31 December 2017	<u><u>25,050</u></u>	<u><u>(16,569)</u></u>	<u><u>8,481</u></u>

The notes form part of these financial statements

ONE PLANET (ACCRINGTON) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

One Planet (Accrington) Ltd is a private company, limited by shares, registered in ^{England}~~Scotland~~. The Company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents the value of goods provided to customers.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Plant and machinery - 20% straight line.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost consists of purchase price.

Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Pension costs and other post-retirement benefits

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

Provisions for liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increases in the provision due to the passage of time is recognised as a finance cost.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Government grants in respect of revenue expenditure are credited to the Income Statement in the period to which they relate.

ONE PLANET (ACCRINGTON) LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

4. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	-	98
	<u> </u>	<u> </u>

5. EXCEPTIONAL ITEMS

	2017	2016
	£	£
Training costs	(1,642)	-
	<u> </u>	<u> </u>

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2017 nor for the year ended 31 December 2016.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2017 and 31 December 2017	1,903
DEPRECIATION	
At 1 January 2017 and 31 December 2017	1,903
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	124	212
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	713	712
Directors' current accounts	2,862	1,900
	<u> </u>	<u> </u>
	<u>3,575</u>	<u>2,612</u>

ONE PLANET (ACCRINGTON) LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. DEFERRED GRANTS

	2017	2016
	£	£
Deferred grants	-	5,267
Opening balance	5,267	3,446
Received in year	3,653	7,435
Released in year to profit and loss	(8,920)	(5,614)
Total	-	5,267

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
22,125	Ordinary	£1	25,050	23,875

1,175 £1 Ordinary shares were issued for cash at par during the year.

12. RELATED PARTY DISCLOSURES

There were no transactions with related parties undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

13. ULTIMATE CONTROLLING PARTY

The Company is under the control of its shareholders. No individual has a controlling interest.

ONE PLANET (ACCRINGTON) LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017		2016	
	£	£	£	£
Sales		49,761		47,203
Cost of sales				
Opening stock	9,309		8,482	
Purchases	34,328		31,398	
	43,637		39,880	
Closing stock	(9,954)		(9,309)	
		33,683		30,571
GROSS PROFIT		16,078		16,632
Other income				
Donations	1,117		70	
Grants	8,920		5,614	
	10,037		5,684	
		26,115		22,316
Expenditure				
Rent	4,150		3,900	
Utilities cost	997		1,099	
Waste disposal	411		386	
Training costs	1,642		-	
Wages	14,909		12,309	
Telephone	635		586	
Printing, postage and stationery	1,126		1,400	
Advertising	49		-	
Travel and subsistence	102		359	
Motor expenses	27		-	
Insurance	340		127	
Sundry expenses	745		405	
Accountancy	212		155	
Depreciation of tangible fixed assets	-		98	
		25,345		20,824
		770		1,492
Finance costs				
Bank charges		1,280		1,271
NET (LOSS)/PROFIT		(510)		221

This page does not form part of the statutory financial statements