Report of the Directors and

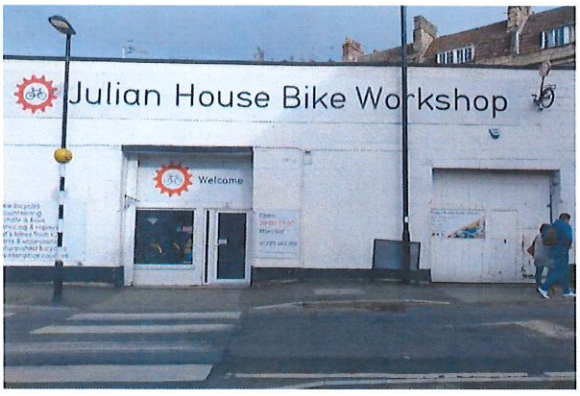
Audited Financial Statements

for the Year Ended 31 March 2026

for

Julian House Trading Limited





Julian House Trading Limited

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for the Year Ended 31 March 2026

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Julian House Trading Limited

Company Information
for the Year Ended 31 March 2026

DIRECTORS:	S Allen (Chair) H Bedser C Byers (resigned 24 November 2025) M Cunio D McDonald (resigned 16 May 2025) J House
SECRETARY:	Mrs L Baxter
REGISTERED OFFICE:	1 Kelso Place Upper Bristol Road Bath BA1 3AU
REGISTERED NUMBER:	03450273 (England and Wales)

Julian House Trading Limited

Report of the Directors for the Year Ended 31 March 2026

The directors present their report with the financial statements of the company for the year ended 31 March 2026.

MESSAGE FROM OUR CHAIR

The year ended 31 March 2026 marked the final period of trading for Julian House Trading Ltd. During the first seven months of the year, our Bath Bike Workshop continued to provide high-quality bicycle servicing, repairs, refurbished bikes, and valuable training and volunteering opportunities for people facing social exclusion.

As previously reported, the Company faced a challenging operating environment characterised by rising costs, continued pressure within the retail cycle sector, and the impending expiry of the lease on the workshop premises. Following careful consideration, the Board concluded that continuing operations was no longer financially sustainable and that resources could be better directed towards the core charitable activities of our parent charity, The Alongside Charity.

The Bath Bike Workshop therefore ceased trading on 31 October 2025. The closure marked the end of many years of positive social, environmental and community impact through the provision of affordable cycling, skills development, volunteering and employability support.

Although this represents the conclusion of the Company's trading activities, we are proud of the contribution Julian House Trading Limited has made in supporting the wider objectives of The Alongside Charity. The Board would like to thank our employees, volunteers, customers, donors and partners for their commitment and support over the years.

This report captures the final period of trading and the orderly wind-down of the Company's activities. On behalf of the Board, I extend sincere thanks to everyone who has played a part in the success of Julian House Trading Limited and its lasting legacy.

ABOUT JULIAN HOUSE TRADING LIMITED

Julian House Trading Limited was a social enterprise, principally operating bike workshops which trade, with embedded skills development opportunities, work experience placements and employability programmes for people experiencing social exclusion, furthering the wider objectives of The Alongside Charity. The company's trading activities ceased on 31 October 2025.

Julian House Trading Limited operated on behalf of its parent company, The Alongside Charity (a company limited by guarantee and registered charity) as a mixed motive investment and to whom Julian House Trading Limited covenants 100% of its profits.

Julian House Trading Limited had a formal Service Level Agreement with The Alongside Charity, outlining their respective responsibilities in relation to the provision of and payment for shared services and ensuring effective separation and governance.

OBJECTIVES AND ACTIVITIES

Our Purpose

Operating as a social enterprise, which refurbishes, sells, and maintains bikes, while improving people's lives, through training and work experience opportunities. We put people and planet before profit, and 100% of the profits that we do make, go to The Alongside Charity.

REVIEW OF BUSINESS

Our performance and achievements

The Company traded through the first seven months of the financial year before the Bath Bike Workshop ceased trading on 31 October 2025.

The company's turnover from sales was £128k (compared to £213k in 2024-25). The overall result for the year was a loss of £78k (compared to £12k in 2024-25). This includes a £20k fully costed contribution to The Alongside Charity for shared central services.

During its final period of operation, the workshop continued to deliver bicycle servicing, repairs, refurbished bicycle sales and training opportunities for people experiencing social exclusion, while supporting the wider objectives of The Alongside Charity.

Julian House Trading Limited

Report of the Directors for the Year Ended 31 March 2026

The decision to cease trading was taken following a review of the long-term sustainability of the company, taking account of ongoing pressures within the cycling retail sector, increasing operating costs and the forthcoming expiry of the lease on the workshop premises.

The Board's focus during the year was to ensure an orderly closure of trading activities, whilst maintaining services to customers and supporting employees, volunteers and programme participants through the transition.

The closure of the workshop brings to an end the trading activities of Julian House Trading Limited. The Directors are proud of the significant social and environmental impact delivered by the company throughout its lifetime, including providing training, volunteering opportunities, employability support, affordable recycled bicycles and the promotion of sustainable travel within the local community.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2025 to the date of this report.

H Bedser
S Allen (Chair)
M Cunio
J House

Other changes in directors holding office are as follows:

C Byers – resigned 24 November 2025
D McDonald – resigned 16 May 2025

FUTURE PLANS

The Directors' intention is to complete the orderly wind-down of the Company's affairs and to pursue the most appropriate mechanism for bringing the Company to a close.

GOING CONCERN

The Company ceased trading on 31 October 2025 and is in the process of winding down its affairs. Accordingly, the Directors do not consider it appropriate to prepare the financial statements on a going concern basis, and the accounts have been prepared on a basis other than going concern.

The Directors are satisfied that the Company has sufficient resources to meet its liabilities as they fall due during the wind-down process.

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 profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

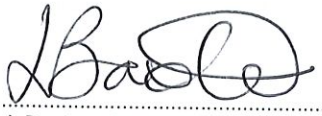
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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:



.....

Mrs L Baxter - Secretary

Date: 7 September 2026

Report of the Independent Auditors to the Members of Julian House Trading Limited

Opinion

We have audited the financial statements of Julian House Trading Limited (the 'company') for the year ended 31 March 2026 which comprise the Income Statement, 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 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 31 March 2026 and of its loss 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.

Emphasis of matter - basis of preparation / financial statements prepared on a basis other than going concern

We draw attention to Note 2 to the financial statements which explains that the directors intend to liquidate the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 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.

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.

Report of the Independent Auditors to the Members of Julian House Trading Limited

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the activity of bike sales and refurbishment, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law and company legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;

- Understanding of management's internal controls designed to prevent and detect irregularities, and fraud;

- Reviewing the Company's legal costs to check for non-compliance with laws and regulations and fraud;

- Reviewing Board of Directors minutes;

- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing of expenses;

- Testing any transactions entered into outside of the normal course of the Company's business;

- Identifying and testing journal entries, in particular any journal entries with fraud.

- Performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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.

Report of the Independent Auditors to the Members of Julian House Trading Limited

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.

James Gare (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ



Date: ..23 September 2026....

Julian House Trading Limited

Income Statement
for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
TURNOVER		157,464	242,647
Cost of sales		22,650	57,053
GROSS PROFIT		134,814	185,594
Administrative expenses		210,786	195,000
OPERATING LOSS	4	(75,972)	(9,406)
Interest payable and similar expenses		1,592	2,547
LOSS BEFORE TAXATION		(77,564)	(11,953)
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		(77,564)	(11,953)

Julian House Trading Limited (Registered number: 03450273)

Balance Sheet
31 March 2026

	Notes	2026 £	£	2025 £	£
FIXED ASSETS					
Tangible assets	5		-		7,743
CURRENT ASSETS					
Stocks		-		10,025	
Debtors	6	610		12,322	
Cash at bank and in hand		-		19,011	
		610		41,358	
CREDITORS					
Amounts falling due within one year	7	414,040		384,967	
NET CURRENT (LIABILITIES)/ASSETS			(413,430)		(343,609)
TOTAL ASSETS LESS CURRENT LIABILITIES			(413,430)		(335,866)
CREDITORS					
Amounts falling due after more than one year			-		-
NET LIABILITIES			(413,430)		(335,866)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(413,432)		(335,868)
			(413,430)		(335,866)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2026 and were signed on its behalf by:



.....
S Allen (Chair) - Director

1. STATUTORY INFORMATION

Julian House Trading Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared on a basis other than going concern. Assets have been stated at their recoverable amounts.

Going concern
The Directors have assessed the company's ability to continue as a going concern. As noted elsewhere in this report, a strategic decision was made to begin the process of winding down Julian House Trading Ltd. This decision was taken in light of anticipated financial pressures, including rising operational costs and increased National Insurance contributions, as well as the need for the parent charity, The Alongside Charity, to prioritise its resources to maximise impact for its clients.

The Directors do not consider it appropriate to prepare the financial statements on a going concern basis. As such, the financial statements have been prepared on a basis other than going concern. This includes adjustments where necessary to reflect the expected realisation of assets and settlement of liabilities in the normal course of winding down the business. The Directors are committed to managing the wind-down process in a responsible and transparent manner, ensuring that all obligations to staff, creditors, and stakeholders are met.

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 its parent company on the basis that it is a wholly owned subsidiary within the group.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets
Tangible fixed assets are recorded at cost less estimated residual value, less accumulative depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Short-term leasehold property	over 10 years
Fixtures and fittings	over 5 years
Motor vehicles	over 5 years

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. The company does not value second hand goods where it is impractical to do so. Stock has been assessed for impairment at the end of the reporting period. If an item of stock is impaired, the identified stock is reduced to its selling price and an impairment has been recognised in the profit and loss account.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

2. ACCOUNTING POLICIES - continued

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2025 - 5).

4. OPERATING LOSS

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

	2026	2025
	£	£
Depreciation - owned assets	3,048	11,455
Loss on disposal of fixed assets	331	-

5. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2025	26,786	16,442	10,950	54,178
Additions	-		-	
Disposals	(25,496)	(2,015)	(10,950)	(38,461)
At 31 March 2026	1,290	14,427	-	15,717
DEPRECIATION				
At 1 April 2025	22,505	15,407	8,523	46,435
Charge for year	1,502	269	1,277	3,048
Eliminated on disposal	(22,717)	(1,249)	(9,800)	(33,766)
At 31 March 2026	1,290	14,427	-	15,717
NET BOOK VALUE				
At 31 March 2026	-	-	-	-
At 31 March 2025	4,281	1,035	2,427	7,743

Fixed assets, included in the above, were held under hire purchase contracts in 2024 and fully paid in 2025 are:

	Motor vehicles £
COST	
At 1 April 2025	10,950
Disposal	(10,950)
At 31 March 2026	-
DEPRECIATION	
At 1 April 2025	8,523
Charge for year	1,277
Disposal	(9,800)
At 31 March 2026	-
NET BOOK VALUE	
At 31 March 2026	-
At 31 March 2025	2,427

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Other debtors	-	585
VAT	610	116
Prepayments and accrued income	-	11,621
	610	12,322

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade creditors	-	10,895
Amounts owed to group undertakings	414,040	355,357
Accruals and deferred income	-	18,715
	414,040	384,967

8. OTHER FINANCIAL COMMITMENTS

	2026	2025
	£	£
Total future minimum payments under non-cancellable operating leases	-	19,500

9. ULTIMATE CONTROLLING PARTY

Julian House Trading Limited is a wholly owned subsidiary of The Alongside Charity, a charity registered with the Charity Commission (1183751) and a registered company limited by guarantee in England and Wales (11791952). The registered office and place of business of The Alongside Charity is 1 Kelso Place, Upper Bristol Road, Bath, BA1 3AU.

Julian House Trading Limited

Trading and Profit and Loss Account for the Year Ended 31 March 2026

	2026		2025	
	£	£	£	£
Turnover				
Grants and donations	8,307		14,055	
HACT income	17,644		15,115	
Other income	3,122		-	
Bicycle sale	119,237		196,914	
Other sales	9,154		16,563	
		157,464		242,647
Cost of sales				
Purchases		22,650		57,053
GROSS PROFIT		134,814		185,594
Expenditure				
Rent	18,888		19,000	
Rates	3,669		1,953	
Insurance	2,701		2,379	
Light and heat	2,663		7,240	
Water	421		1,113	
Wages	80,590		103,298	
Staff private health insurance	174		358	
Telephone	1,921		2,904	
Printing and stationery	22		111	
Advertising and promotion	-		396	
Hotels, travel and subsistence	154		505	
Motor expenses	1,564		2,998	
Staff training and recruitment	11		699	
Repairs and maintenance	54,862		5,091	
Computer costs	927		1,173	
General office expenses	7,620		3,087	
Accountancy and external audit fees	4,454		7,664	
Subscriptions	268		101	
Consultancy	6,692		-	
Management charge	19,694		23,220	
		207,295		183,290
		(72,481)		2,304
Finance costs				
Bank charges	112		255	
Loan	1,592		2,547	
		1,704		2,802
		(74,185)		(498)
Depreciation				
Short leasehold	1,502		7,282	
Fixtures and fittings	269		1,983	
Motor vehicles	1,277		2,190	
		3,048		11,455
		(77,233)		(11,953)
Loss on disposal of fixed assets				
Motor vehicles		331		-
NET LOSS		(77,564)		(11,953)

This page does not form part of the statutory financial statements