

Report of the Director and
Unaudited Financial Statements
for the Period
2 January 2003 to 31 January 2004
for
National Community Wood Recycling Projec

Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

National Community Wood Recycling Projec

Contents of the Financial Statements
for the Period 2 January 2003 to 31 January 2004

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

National Community Wood Recycling Projec
Company Information
for the Period 2 January 2003 to 31 January 2004

DIRECTOR: R Mehmed

SECRETARY: Mrs B Mehmed

REGISTERED OFFICE: 94 Highdown Road
Hove
East Sussex
BN3 6EA

REGISTERED NUMBER: 04626984 (England and Wales)

ACCOUNTANTS: Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

BANKERS: National Westminster Bank plc
8-11 Pavilion Buildings
Castle Square
Brighton
East Sussex
BN1 1DP

National Community Wood Recycling Projec

Report of the Director
for the Period 2 January 2003 to 31 January 2004

The director presents his report with the financial statements of the company for the period 2 January 2003 to 31 January 2004.

INCORPORATION

The company was incorporated on 2 January 2003 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of recycling consultant

DIRECTOR

R Mehmed was the sole director during the period under review.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
R Mehmed - Director

Date:

National Community Wood Recycling Projec
Profit and Loss Account
for the Period 2 January 2003 to 31 January 2004

	Notes	£
TURNOVER		33,437
Administrative expenses		<u>(28,302)</u>
OPERATING PROFIT	2	5,135
Interest receivable and similar income		<u>8</u>
		5,143
Interest payable and similar charges		<u>(16)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,127
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>5,127</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£5,127</u></u>

The notes form part of these financial statements

National Community Wood Recycling Projec

Balance Sheet
31 January 2004

	Notes	£
FIXED ASSETS:		
Tangible assets	4	2,316
CURRENT ASSETS:		
Debtors	5	1,208
Cash at bank		<u>3,759</u>
		4,967
CREDITORS: Amounts falling due within one year	6	<u>(2,156)</u>
NET CURRENT ASSETS:		<u>2,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£5,127</u>
RESERVES:		
Profit and loss account		<u>5,127</u>
		<u>£5,127</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
R Mehmed - Director

Approved by the Board on

The notes form part of these financial statements

National Community Wood Recycling Projec

Notes to the Financial Statements
for the Period 2 January 2003 to 31 January 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost

2. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ 447 <u> </u>
Director's emoluments and other benefits etc	<u>18,133</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	<u>£</u>
COST:	
Additions	2,763 <u> </u>
At 31 January 2004	<u>2,763</u>
DEPRECIATION:	
Charge for period	447 <u> </u>
At 31 January 2004	<u>447</u>
NET BOOK VALUE:	
At 31 January 2004	<u>2,316</u>

National Community Wood Recycling Projec

Notes to the Financial Statements
for the Period 2 January 2003 to 31 January 2004

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
HM Customs and excise	934
Prepayments	274
	<hr/>
	1,208
	<hr/> <hr/>

6. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Directors current accounts	139
Sundry creditors and accruals	450
PAYE and NIC	1,567
	<hr/>
	2,156
	<hr/> <hr/>

7. **SHARE CAPITAL**

The company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £1.

National Community Wood Recycling Projec

Report of the Accountants to the Director of
National Community Wood Recycling Projec

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 January 2004 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ogilvie & Co
94 Highdown Road
Hove
East Sussex
BN3 6EA

Date:

National Community Wood Recycling Project

Profit and Loss Account
for the Period 2 January 2003 to 31 January 2004

	£	£
Income:		
Grants	31,175	
Fees receivable	2,262	
	<hr/>	33,437
Other income:		
Deposit account interest		8
		<hr/>
		33,445
Expenditure:		
Directors' remuneration	18,133	
Social security	1,645	
Wages and national insurance	680	
Telephone	1,362	
Postage and stationery	481	
Travel	2,331	
Fees and subscriptions	1,159	
Sundry expenses	557	
Accountancy fees	575	
Rent	495	
Insurance	263	
Light and heat	101	
	<hr/>	27,782
		<hr/>
		5,663
Finance costs:		
Interest on tax paid late	16	
Bank charges and interest	73	
	<hr/>	89
		<hr/>
		5,574
Depreciation:		
Fixtures and fittings		447
		<hr/>
NET PROFIT		<u>£5,127</u>