

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2010
for
Nat. Community Wood Recycling Project

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

Nat. Community Wood Recycling Project

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for the Year Ended 31 March 2010

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Nat. Community Wood Recycling Project

Company Information
for the Year Ended 31 March 2010

DIRECTOR: R Mehmed

SECRETARY: D Ward

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

BUSINESS ADDRESS: Suites 2 and 3
39-42 East Street
Brighton
East Sussex
BN1 1HL

REGISTERED NUMBER: 04626984 (England and Wales)

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

BANKERS: Co-op bank
1 Balloon Street
Manchester
M60 2EP

Nat. Community Wood Recycling Project

Report of the Director
for the Year Ended 31 March 2010

The director presents his report with the financial statements of the company for the year ended 31 March 2010.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The financial year 2009-10 was a successful one. With funding secured, we moved into larger town centre offices and managed to recruit several high quality volunteers. Along with our core mission to set up more community wood recycling enterprises and generally increase the tonnes of waste wood rescued, the focus for the year was to expand our innovative work-trial scheme for homeless people and increase the volume of collection work referred to our members from "national" builders.

We assisted in the opening of four new enterprises, bringing the total to 24. Between them, they collected more than 5,000 tonnes of "waste" wood - more than 20 percent of which was pushed up the waste hierarchy into re-use. This labour-intensive activity created more than 8,000 days of training and volunteering for some of the most disadvantaged people in the community - many of whom benefitted so much by their time in community wood recycling that they moved on to paid jobs or into vocational training . Although the Government budget for the work-trial scheme for homeless people was cut, we managed to spread the service to St Albans, Weston - super - Mare, Oxford and Manchester.

More and more national construction companies are realising the benefit of working with community wood recyclers and the volume of collections continues to increase rapidly - not only saving valuable resources and providing invaluable work for our members, but also helping us to increase the proportion of earned income and head toward our own financial sustainability.

This coming year, we aim to open six more enterprises (which if strategically located, will give us almost nationwide collection coverage), and double the volume of collections from national builders to £50,000 per month. The environmental challenges we face do not diminish and we will work hard to ensure the NCWRP continues to make as great a contribution to sustainability as possible.

DIRECTOR

R Mehmed held office during the whole of the period from 1 April 2009 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
R Mehmed - Director

Date:

Nat. Community Wood Recycling Project

Profit and Loss Account
for the Year Ended 31 March 2010

	Notes	31.3.10 £	31.3.09 £
TURNOVER		270,966	103,159
Administrative expenses		<u>(258,798)</u>	<u>(81,991)</u>
OPERATING PROFIT	2	12,168	21,168
Income from fixed asset investments		75	100
Interest receivable and similar income		<u>31</u>	<u>248</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,274	21,516
Tax on profit on ordinary activities	3	<u>(2,450)</u>	<u>(3,341)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>9,824</u>	<u>18,175</u>

The notes form part of these financial statements

Nat. Community Wood Recycling Project

Balance Sheet
31 March 2010

	Notes	31.3.10 £	31.3.09 £
FIXED ASSETS			
Tangible assets	4	5,777	5,200
CURRENT ASSETS			
Debtors	5	48,596	4,889
Cash at bank and in hand		29,778	26,897
		<u>78,374</u>	<u>31,786</u>
CREDITORS			
Amounts falling due within one year	6	(44,892)	(7,548)
NET CURRENT ASSETS		<u>33,482</u>	<u>24,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,259</u>	<u>29,438</u>
RESERVES			
Profit and loss account	7	39,259	29,438
		<u>39,259</u>	<u>29,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on and were signed by:

.....

R Mehmed - Director

The notes form part of these financial statements

Nat. Community Wood Recycling Project

Notes to the Financial Statements
for the Year Ended 31 March 2010

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 April 2008).

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

Hire purchase and leasing commitments

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.10	31.3.09
	£	£
Depreciation - owned assets	<u>1,019</u>	<u>917</u>
Director's remuneration and other benefits etc	<u>29,760</u>	<u>24,880</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.10	31.3.09
	£	£
Current tax:		
UK corporation tax	<u>2,450</u>	<u>3,341</u>
Tax on profit on ordinary activities	<u>2,450</u>	<u>3,341</u>

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2009

9,067

Additions

1,597

At 31 March 2010

10,664

DEPRECIATION

At 1 April 2009

3,868

Charge for year

1,019

At 31 March 2010

4,887

NET BOOK VALUE

At 31 March 2010

5,777

At 31 March 2009

5,199

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

31.3.10

31.3.09

£

£

Trade debtors

48,130

3,603

Other debtors

466

1,286

48,596

4,889

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

31.3.10

31.3.09

£

£

Bank loans and overdrafts

-

2,790

Tax

2,406

3,241

Social security and other taxes

18

-

VAT

9,103

672

Other creditors

33,189

669

Directors' current accounts

176

176

44,892

7,548

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

7. **RESERVES**

	Profit and loss account £
At 1 April 2009	29,435
Profit for the year	9,824
	<hr/>
At 31 March 2010	39,259
	<hr/> <hr/>

8. **SHARE CAPITAL**

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

Nat. Community Wood Recycling Project

Report of the Accountants to the Director of
Nat. Community Wood Recycling Project

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages three to seven 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:

Nat. Community Wood Recycling Project

Profit and Loss Account
for the Year Ended 31 March 2010

	31.3.10		31.3.09	
	£	£	£	£
Turnover				
Grants and donations	75,260		80,195	
Fees receivable	195,706		22,964	
	<hr/>	270,966	<hr/>	103,159
Other income				
HMRC filing incentive	75		100	
Deposit account interest	31		236	
Other interest receivable	-		12	
	<hr/>	106	<hr/>	348
		<hr/>		<hr/>
		271,072		103,507
Expenditure				
Hire of plant and machinery	325		-	
Rent	6,091		214	
Rates and water	1,679		-	
Service charges	1,305		-	
Directors' salaries	29,760		24,880	
Directors' social security	3,078		2,489	
Wages	7,060		-	
Telephone	2,495		1,107	
Post and stationery	2,278		1,113	
Motor and Travel	2,957		1,933	
Insurance	531		-	
Fees and subscriptions	35,306		23,487	
Collection fees	158,077		22,482	
Sundry expenses	3,168		1,077	
Accountancy	1,057		890	
Legal fees	500		-	
Entertainment	113		-	
Bad debts	1,997		1,354	
	<hr/>	257,777	<hr/>	81,026
		<hr/>		<hr/>
		13,295		22,481
Finance costs				
Bank charges		2		48
		<hr/>		<hr/>
		13,293		22,433
Depreciation				
Fixtures and fittings		1,019		917
		<hr/>		<hr/>
NET PROFIT		12,274		21,516
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements