

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2012
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 2012

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Nat. Community Wood Recycling Project

Company Information
for the Year Ended 31 March 2012

DIRECTOR: R Mehmed

SECRETARY: D Ward

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

Nat. Community Wood Recycling Project

Report of the Director
for the Year Ended 31 March 2012

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The overriding goal we set ourselves for the financial period 2011 - 2012 was to free ourselves from our reliance on grants and become financially sustainable. And it is highly satisfying to report that we achieved that goal and put our financial destiny more firmly in our own hands.

We can celebrate because these accounts show that grants and donations (at £2,360) contributed a less than half a percent to our total income of almost £600,000; and it is rare for a "second tier" organisation to be unsupported - especially as we have continued to provide at little cost to our members a good level of service.

What is most satisfying is that despite the complete lack of buoyancy in the construction sector (our primary client base), we have continued to grow the national builders collections scheme (NBCS) and achieved an impressive 50% growth in turnover on the previous year. And the scheme is not just securing our own future but providing many of our members with sufficient profitable collection work to maintain their own sustainability.

In addition we continue to help set up new enterprises with three new starts this year. The volume of wood "waste" that we divert from landfill continues to grow quickly - reaching 7,000 tonnes this period - as do the permanent jobs (149 at June 2011) we create for disadvantaged people nationwide.

This coming financial year, we will work hard to grow the NBCS still further; with a target of generating £1 million of collection business for our members. We also plan to dramatically increase the rate of new enterprise set ups; helping to ensure that we can better serve our national customers and find a more sustainable route for their wood waste nationwide.

DIRECTOR

R Mehmed held office during the whole of the period from 1 April 2011 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

2 October 2012

Nat. Community Wood Recycling Project

Profit and Loss Account
for the Year Ended 31 March 2012

	Notes	31.3.12 £	31.3.11 £
TURNOVER		598,872	415,879
Administrative expenses		<u>(609,155)</u>	<u>(405,638)</u>
OPERATING (LOSS)/PROFIT	2	(10,283)	10,241
Income from fixed asset investments		-	250
Interest receivable and similar income		<u>61</u>	<u>36</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,222)	10,527
Tax on (loss)/profit on ordinary activities	3	<u>2,028</u>	<u>(2,425)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(8,194)</u></u>	<u><u>8,102</u></u>

The notes form part of these financial statements

Nat. Community Wood Recycling Project

Balance Sheet
31 March 2012

	Notes	31.3.12 £	31.3.11 £
FIXED ASSETS			
Tangible assets	4	4,175	4,911
CURRENT ASSETS			
Debtors	5	90,364	68,987
Cash at bank and in hand		29,387	34,421
		<u>119,751</u>	<u>103,408</u>
CREDITORS			
Amounts falling due within one year	6	(84,759)	(60,958)
NET CURRENT ASSETS		<u>34,992</u>	<u>42,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,167</u>	<u>47,361</u>
RESERVES			
Profit and loss account	7	39,167	47,361
		<u>39,167</u>	<u>47,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 2 October 2012 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 2012

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

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2011 - operating profit) is stated after charging:

	31.3.12	31.3.11
	£	£
Depreciation - owned assets	736	866
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	25,996	26,584
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	31.3.12	31.3.11
	£	£
Current tax:		
UK corporation tax	(2,028)	2,425
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	(2,028)	2,425
	<u> </u>	<u> </u>

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2011
and 31 March 2012

10,664

DEPRECIATION

At 1 April 2011
Charge for year

5,753
736

At 31 March 2012

6,489

NET BOOK VALUE

At 31 March 2012

4,175

At 31 March 2011

4,911

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

31.3.12

£

31.3.11

£

Trade debtors

90,012

67,911

Other debtors

352

1,076

90,364

68,987

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

31.3.12

£

31.3.11

£

Tax

(1,928)

2,381

VAT

20,279

13,914

Other creditors

65,836

44,087

Directors' current accounts

572

576

84,759

60,958

7. **RESERVES**

Profit
and loss
account
£

At 1 April 2011

47,361

Deficit for the year

(8,194)

At 31 March 2012

39,167

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

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 2012 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

5 October 2012

Nat. Community Wood Recycling Project

Profit and Loss Account
for the Year Ended 31 March 2012

	31.3.12		31.3.11	
	£	£	£	£
Turnover				
Grants and donations	2,360		82,700	
Fees receivable	596,512		333,179	
	<hr/>	598,872	<hr/>	415,879
Other income				
HMRC filing incentive	-		250	
Deposit account interest	55		36	
Other interest receivable	6		-	
	<hr/>	61	<hr/>	286
		<hr/>		<hr/>
		598,933		416,165
Expenditure				
Rent	2,810		4,235	
Rates and water	-		443	
Service charges	771		1,202	
Directors' salaries	25,996		26,584	
Directors' social security	2,612		2,671	
Wages	25,795		33,433	
Telephone	1,400		1,249	
Post and stationery	1,087		2,111	
Motor and Travel	1,842		3,576	
Insurance	675		799	
Fees and subscriptions	14,097		25,903	
Collection fees	525,421		283,751	
Sundry expenses	4,009		6,631	
Accountancy	1,600		1,500	
Entertainment	303		169	
Bad debts	-		10,515	
	<hr/>	608,418	<hr/>	404,772
		<hr/>		<hr/>
		(9,485)		11,393
Depreciation				
Fixtures and fittings		737		866
		<hr/>		<hr/>
NET (LOSS)/PROFIT		<hr/> <hr/>		<hr/> <hr/>
		(10,222)		10,527

This page does not form part of the statutory financial statements