

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

Director	R Mehmed
Secretary	D C Ward
Company Number	04626984 (England and Wales)
Registered Office	6 South View Sands Lane Small Dole West Sussex BN5 9YD United Kingdom
Accountants	Atria Associates Ltd 47 Goldcroft Road Weymouth Dorset DT4 0EA

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
(COMPANY NO: 04626984 ENGLAND AND WALES)
DIRECTOR'S REPORT**

The director presents his report and accounts for the year ended 31 March 2017.

Directors

R Mehmed held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

Small company provisions

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

Signed on behalf of the board of directors

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R Mehmed
Director

Approved by the board on: 15 December 2017

NATIONAL COMMUNITY WOOD RECYCLING PROJECT

ACCOUNTANTS' REPORT

Accountants' report to the director of National Community Wood Recycling Project on the preparation of the unaudited statutory accounts for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of National Community Wood Recycling Project for the year ended 31 March 2017 as set out on pages 6 - 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of National Community Wood Recycling Project, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of National Community Wood Recycling Project and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than National Community Wood Recycling Project and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that National Community Wood Recycling Project has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of National Community Wood Recycling Project. You consider that National Community Wood Recycling Project is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of National Community Wood Recycling Project. 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 accounts.

Atria Associates Ltd

47 Goldcroft Road
Weymouth
Dorset
DT4 0EA

14 December 2017

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
Turnover	2,377,264	2,196,190
Cost of sales	(2,097,377)	(1,954,672)
Gross surplus	279,887	241,518
Administrative expenses	(239,718)	(183,809)
Other operating income	360	360
Operating surplus	40,529	58,069
Interest receivable and similar income	241	628
Interest payable and similar charges	(1,600)	(1,600)
Surplus on ordinary activities before taxation	39,170	57,097
Tax on surplus on ordinary activities	(8,601)	(11,500)
Surplus for the financial year	30,569	45,597

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,743	3,703
Current assets			
Debtors	5	581,406	473,115
Cash at bank and in hand		99,822	85,462
		<u>681,228</u>	<u>558,577</u>
Creditors: amounts falling due within one year	6	(533,106)	(442,505)
Net current assets		<u>148,122</u>	<u>116,072</u>
Total assets less current liabilities		<u>150,865</u>	<u>119,775</u>
Provisions for liabilities			
Deferred tax	7	(521)	-
Net assets		<u><u>150,344</u></u>	<u><u>119,775</u></u>
Reserves			
Profit and loss account	8	150,344	119,775
Members' funds		<u><u>150,344</u></u>	<u><u>119,775</u></u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 15 December 2017.

R Mehmed
 Director

Company Registration No. 04626984

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

National Community Wood Recycling Project is a private company, limited by guarantee, registered in England and Wales, registration number 04626984. The registered office is 6 South View, Sands Lane, Small Dole, West Sussex, BN5 9YD, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is from the rendering of services and is recognised by reference to the stage of completion of the contract.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% on cost
Computer equipment	20% on cost

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2016	13,332	-	13,332
Additions	-	1,201	1,201
At 31 March 2017	13,332	1,201	14,533
Depreciation			
At 1 April 2016	9,629	-	9,629
Charge for the year	2,000	161	2,161
At 31 March 2017	11,629	161	11,790
Net book value			
At 31 March 2017	1,703	1,040	2,743
At 31 March 2016	3,703	-	3,703

5 Debtors

	2017	2016
	£	£
Trade debtors	542,837	467,221
Accrued income and prepayments	27,179	2,547
Other debtors	11,390	3,347
	581,406	473,115

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	444,146	374,278
Taxes and social security	25,078	25,727
Other creditors	40,190	40,000
Accruals	23,692	2,500
	533,106	442,505

7 Deferred taxation

	2017	2016
	£	£
Accelerated capital allowances	521	-
	521	-
	2017	2016
	£	£
Charged to the profit and loss account	521	-
Provision at end of year	521	-

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

8 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9 Operating lease commitments

2017	2016
£	£

At 31 March 2017 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

 Within two to five years

7,500	7,500
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10 Average number of employees

During the year the average number of employees was 11 (2016: 9).

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
Turnover		
Sales	2,377,264	2,196,190
Cost of sales		
Subcontractor costs	2,096,797	1,954,672
Other direct costs	580	-
	2,097,377	1,954,672
Gross profit	279,887	241,518
Administrative expenses		
Wages and salaries	134,090	98,660
Directors' salaries	35,461	32,882
Pensions	954	222
Employer's NI	7,916	6,903
Temporary staff and recruitment	250	-
Staff training and welfare	2,830	-
Travel and subsistence	6,897	6,131
Entertaining	279	744
Rent	11,007	8,875
Rates	537	1,006
Service charges	135	1,355
Telephone and fax	2,867	3,651
Postage	8	164
Stationery and printing	2,880	2,352
Subscriptions	2,293	-
Bank charges	15	-
Insurance	968	1,034
Equipment expensed	297	-
Software	5,497	4,072
Repairs and maintenance	417	1,773
Depreciation	2,161	654
Bad debts	16,938	-
Sundry expenses	1,288	5,805
Accountancy fees	1,803	3,121
Consultancy fees	1,352	4,105
Advertising and PR	578	-
Other legal and professional	-	300
	239,718	183,809
Other operating income		
Other operating income	360	360
Operating profit	40,529	58,069
Interest receivable		
Interest receivable	241	628
Interest payable		
Other loans	1,600	1,600
Profit on ordinary activities before taxation	39,170	57,097