

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

**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 2018**

| | |
|--------------------------|--|
| 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 Wessenden Thornley Drive TEIGNMOUTH Devon TQ14 9JH |

**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 2018.

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

.....

R Mehmed
Director

Approved by the board on: 17 September 2018

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 2018

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 2018 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

Wessenden
Thornley Drive
TEIGNMOUTH
Devon
TQ14 9JH

17 September 2018

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

| | 2018 | 2017 |
|---|-------------|-------------|
| | £ | £ |
| Turnover | 2,579,889 | 2,377,264 |
| Cost of sales | (2,290,040) | (2,097,377) |
| Gross surplus | 289,849 | 279,887 |
| Administrative expenses | (258,707) | (239,718) |
| Other operating income | 360 | 360 |
| Operating surplus | 31,502 | 40,529 |
| Interest receivable and similar income | 268 | 241 |
| Interest payable and similar charges | (529) | (1,600) |
| Surplus on ordinary activities before taxation | 31,241 | 39,170 |
| Tax on surplus on ordinary activities | (5,887) | (8,601) |
| Surplus for the financial year | 25,354 | 30,569 |

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 1,848 | 2,743 |
| Current assets | | | |
| Debtors | 5 | 497,234 | 581,406 |
| Cash at bank and in hand | | 120,670 | 99,822 |
| | | <u>617,904</u> | <u>681,228</u> |
| Creditors: amounts falling due within one year | 6 | (443,777) | (533,106) |
| Net current assets | | <u>174,127</u> | <u>148,122</u> |
| Total assets less current liabilities | | <u>175,975</u> | <u>150,865</u> |
| Provisions for liabilities | | | |
| Deferred tax | 7 | (277) | (521) |
| Net assets | | <u>175,698</u> | <u>150,344</u> |
| Reserves | | | |
| Profit and loss account | 8 | 175,698 | 150,344 |
| Members' funds | | <u>175,698</u> | <u>150,344</u> |

For the year ending 31 March 2018 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 17 September 2018.

R Mehmed
 Director

Company Registration No. 04626984

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

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.

NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

| 4 Tangible fixed assets | Plant & machinery £ | Computer equipment £ | Total £ |
|---|--|-------------------------------------|--------------------|
| Cost or valuation | At cost | At cost | |
| At 1 April 2017 | 13,332 | 1,201 | 14,533 |
| Additions | 342 | 758 | 1,100 |
| At 31 March 2018 | <u>13,674</u> | <u>1,959</u> | <u>15,633</u> |
| Depreciation | | | |
| At 1 April 2017 | 11,629 | 161 | 11,790 |
| Charge for the year | 1,728 | 267 | 1,995 |
| At 31 March 2018 | <u>13,357</u> | <u>428</u> | <u>13,785</u> |
| Net book value | | | |
| At 31 March 2018 | <u>317</u> | <u>1,531</u> | <u>1,848</u> |
| At 31 March 2017 | <u>1,703</u> | <u>1,040</u> | <u>2,743</u> |
| 5 Debtors | | 2018 £ | 2017 £ |
| Trade debtors | | 484,500 | 542,837 |
| Accrued income and prepayments | | 2,705 | 27,179 |
| Other debtors | | 10,029 | 11,390 |
| | | <u>497,234</u> | <u>581,406</u> |
| 6 Creditors: amounts falling due within one year | | 2018 £ | 2017 £ |
| Trade creditors | | 420,595 | 444,146 |
| Taxes and social security | | 20,934 | 25,078 |
| Other creditors | | 186 | 40,190 |
| Accruals | | 2,062 | 23,692 |
| | | <u>443,777</u> | <u>533,106</u> |
| 7 Deferred taxation | | 2018 £ | 2017 £ |
| Accelerated capital allowances | | 277 | 521 |
| | | <u>277</u> | <u>521</u> |
| | | 2018 £ | 2017 £ |
| Provision at start of year | | 521 | - |
| (Credited)/charged to the profit and loss account | | (244) | 521 |
| Provision at end of year | | <u>277</u> | <u>521</u> |

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

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

2018
£

2017
£

At 31 March 2018 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

 Within two to five years

7,500

7,500

10 Average number of employees

During the year the average number of employees was 15 (2017: 11).

**NATIONAL COMMUNITY WOOD RECYCLING PROJECT
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

| | 2018 | 2017 |
|--|------------------|------------------|
| | £ | £ |
| Turnover | | |
| Sales | 2,579,889 | 2,377,264 |
| Cost of sales | | |
| Subcontractor costs | 2,287,877 | 2,096,797 |
| Other direct costs | 2,163 | 580 |
| | <u>2,290,040</u> | <u>2,097,377</u> |
| Gross profit | <u>289,849</u> | <u>279,887</u> |
| Administrative expenses | | |
| Wages and salaries | 158,477 | 134,090 |
| Directors' salaries | 34,225 | 35,461 |
| Pensions | 1,108 | 954 |
| Employer's NI | 9,797 | 7,916 |
| Temporary staff and recruitment | 136 | 250 |
| Staff training and welfare | 2,355 | 2,830 |
| Travel and subsistence | 3,493 | 6,897 |
| Motor expenses | 1,133 | - |
| Entertaining | 123 | 279 |
| Rent | 8,885 | 11,007 |
| Rates | (521) | 537 |
| Service charges | 2,888 | 135 |
| Telephone and fax | 3,136 | 2,867 |
| Postage | 742 | 8 |
| Stationery and printing | 1,598 | 2,880 |
| Subscriptions | 2,025 | 2,293 |
| Bank charges | 21 | 15 |
| Insurance | 1,239 | 968 |
| Equipment expensed | 535 | 297 |
| Software | 12,088 | 5,497 |
| Repairs and maintenance | 656 | 417 |
| Depreciation | 1,995 | 2,161 |
| Bad debts | 1,576 | 16,938 |
| Donations | 50 | - |
| Sundry expenses | 1,591 | 1,288 |
| Accountancy fees | 1,990 | 1,803 |
| Consultancy fees | 5,785 | 1,352 |
| Advertising and PR | 631 | 578 |
| Other legal and professional | 950 | - |
| | <u>258,707</u> | <u>239,718</u> |
| Other operating income | | |
| Other operating income | 360 | 360 |
| Operating profit | <u>31,502</u> | <u>40,529</u> |
| Interest receivable | | |
| Interest receivable | 268 | 241 |
| Interest payable | | |
| Other loans | 529 | 1,600 |
| Profit on ordinary activities before taxation | <u>31,241</u> | <u>39,170</u> |