

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2009
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 2009

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Nat. Community Wood Recycling Project

Company Information
for the Year Ended 31 March 2009

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 2009

The director presents his report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

In contrast to 2007/08 during which we had to scale back to survive, 2008/09 saw our turnover increase exponentially and the number of wood recycling enterprises rise to 20. In addition, our members tell us that they are weathering the downturn well and are confident about the future.

It was an exciting year in which long term effort invested in establishing relations with "national " builders paid off - resulting in a significant income stream being generated through commissions on waste wood collections. Another highlight was the expansion of our innovative work scheme for homeless people. Trialled in Brighton, it is now operating at several of our members around the country and we plan to expand it nationwide this coming year.

In the meantime our funding for 2009/10 looks secure. With a planned move to larger premises and an increase in the quality and quantity of volunteers wanting to help us in our aims of saving resources and creating work for marginalised people the NCWRP is well set for another good year.

DIRECTOR

R Mehmed held office during the whole of the period from 1 April 2008 to the date of this report.

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:

Nat. Community Wood Recycling Project

Profit and Loss Account
for the Year Ended 31 March 2009

	Notes	31.3.09 £	31.3.08 £
TURNOVER		103,159	12,124
Administrative expenses		<u>(81,991)</u>	<u>(23,781)</u>
OPERATING PROFIT/(LOSS)	2	21,168	(11,657)
Income from fixed asset investments		100	150
Interest receivable and similar income		<u>248</u>	<u>293</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		21,516	(11,214)
Tax on profit/(loss) on ordinary activities	3	<u>(3,341)</u>	<u>1,262</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>18,175</u></u>	<u><u>(9,952)</u></u>

The notes form part of these financial statements

Nat. Community Wood Recycling Project

Balance Sheet
31 March 2009

	Notes	31.3.09 £	31.3.08 £
FIXED ASSETS			
Tangible assets	4	5,200	4,652
CURRENT ASSETS			
Debtors	5	4,889	3,763
Cash at bank		<u>26,897</u>	<u>3,180</u>
		31,786	6,943
CREDITORS			
Amounts falling due within one year	6	<u>(7,548)</u>	<u>(331)</u>
NET CURRENT ASSETS		<u>24,238</u>	<u>6,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,438</u>	<u>11,264</u>
RESERVES			
Profit and loss account	7	<u>29,438</u>	<u>11,264</u>
		<u>29,438</u>	<u>11,264</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 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 January 2007).

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 2009

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 January 2007).

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/(LOSS)**

The operating profit (2008 - operating loss) is stated after charging:

	31.3.09	31.3.08
	£	£
Depreciation - owned assets	917	821
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	24,880	7,560
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge/(credit)

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

	31.3.09	31.3.08
	£	£
Current tax:		
UK corporation tax	3,341	(1,262)
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	3,341	(1,262)
	<u> </u>	<u> </u>

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2008

7,602

Additions

1,465

At 31 March 2009

9,067

DEPRECIATION

At 1 April 2008

2,950

Charge for year

917

At 31 March 2009

3,867

NET BOOK VALUE

At 31 March 2009

5,200

At 31 March 2008

4,652

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

31.3.09

31.3.08

£

£

Trade debtors

3,603

3,763

Other debtors

1,286

-

4,889

3,763

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

31.3.09

31.3.08

£

£

Bank loans and overdrafts

2,790

115

Tax

3,241

(1,260)

Social security and other taxes

-

19

VAT

672

681

Other creditors

669

600

Directors' current accounts

176

176

7,548

331

Nat. Community Wood Recycling Project

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

7. **RESERVES**

	Profit and loss account £
At 1 April 2008	11,263
Profit for the year	<u>18,175</u>
At 31 March 2009	<u><u>29,438</u></u>

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 2009 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 2009

	31.3.09		31.3.08	
	£	£	£	£
Turnover				
Grants and donations	80,195		-	
Fees receivable	22,964		12,124	
	<hr/>	103,159	<hr/>	12,124
Other income				
HMRC filing incentive	100		150	
Deposit account interest	236		293	
Other interest receivable	12		-	
	<hr/>	348	<hr/>	443
		<hr/>		<hr/>
		103,507		12,567
Expenditure				
Rent	214		-	
Directors' salaries	24,880		7,560	
Directors' social security	2,489		299	
Telephone	1,107		1,116	
Post and stationery	1,113		3,292	
Motor and Travel	1,933		2,298	
Fees and subscriptions	23,487		5,853	
Collection fees	22,482		1,000	
Sundry expenses	1,077		520	
Accountancy	890		738	
Bad debts	1,354		-	
	<hr/>	81,026	<hr/>	22,676
		<hr/>		<hr/>
		22,481		(10,109)
Finance costs				
Bank charges		48		284
		<hr/>		<hr/>
		22,433		(10,393)
Depreciation				
Fixtures and fittings		917		821
		<hr/>		<hr/>
NET PROFIT/(LOSS)		<hr/> <hr/>		<hr/> <hr/>
		21,516		(11,214)

This page does not form part of the statutory financial statements