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WALLSEND PEOPLE'S CENTRE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2009

REGISTERED NUMBER - 2748348

Essell

ACCOUNTANTS
MANAGEMENT &
TAX CONSULTANTS

29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Tel : 0191 259 2743 Fax : 0191 257 2249

E-mail : info@essell.co.uk

Ref: ACR/2278

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WALLSEND PEOPLE'S CENTRE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

CONTENTS

Directors' Report	Page 1 - 2
Accountants' Report	Page 3
Profit and Loss Account	Page 4
Balance Sheet	Page 5 - 6
Notes to the Financial Statements	Page 7 - 9

Prepared by Essell
Accountants, Tax and Management Consultants
29 Howard Street
North Shields NE30 1AR
Tel: 0191 259 2743 : Fax 0191 257 2249
E-mail: info@essell.co.uk
Ref: ACR/2278

**WALLSEND PEOPLE'S CENTRE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2009**

Directors:

Mr W B Bowman
Mr G W Welldon
Mr R Shiels
Mr I Ayres
Mr P F Latham (Chairman)
Mrs N M Playle
Dr S Henderson
Mr G Mayfield
Mrs Y First MBE
Mrs Y Ritchie
Mrs A Brady (Treasurer)
Mr I Ferguson
Mr J Finan
Mr B Groves
Mrs M Gustiuc
Mrs S Kermode
Mr R Layton
Mr J Maypothor
Mr E Nolan
Mr K Robertson
Mrs M Robertson

Registered Office:

Frank Street
Wallsend
Tyne and Wear
NE28 6RN

Accountants:

Essell
29 Howard Street
North Shields
Tyne & Wear
NE30 1AR

DIRECTORS' REPORT

The Directors present their Report and the unaudited Financial Statements for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was the increased benefit of all persons resident in Wallsend, Howden, Battle Hill and all other districts of North Tyneside.

DIRECTORS

The Directors who served throughout the year to 31 March 2009 are as follows :

Mr W B Bowman
Mr G W Welldon
Mr R Shiels
Mr I Ayres
Mr P F Latham (Chairman)
Mrs N M Playle
Dr S Henderson
Mr G Mayfield
Mrs Y First MBE
Mrs Y Ritchie
Mrs A Brady (Treasurer)
Mr I Ferguson
Mr J Finan
Mr B Groves
Mrs M Gustiuc
Mrs S Kermode
Mr R Layton
Mr J Maypothor
Mr E Nolan
Mr K Robertson
Mrs M Robertson

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2009**

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

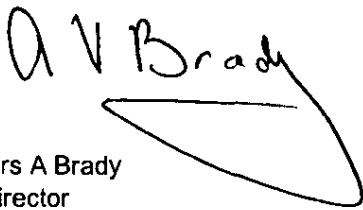
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

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

A handwritten signature in black ink that reads "A V Brady". The signature is written in a cursive style, with the first letters of each word being capitalized. Below the signature is a large, loopy flourish that extends to the right and then loops back under the signature.

Mrs A Brady
Director

Date : 19/1/2010

**ACCOUNTANTS' REPORT TO THE BOARD OF THE DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF WALLSEND PEOPLE'S CENTRE**

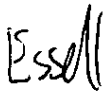
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Wallsend People's Centre for the year ended 31 March 2009, set out on pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

 22/04/10

Essell Accountants

29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	2009 £	2008 £
TURNOVER (Note 2)	52,587	68,391
Cost of Sales	<u>(43,051)</u>	<u>(42,239)</u>
GROSS PROFIT	9,536	26,152
Administrative Expenses	(333,015)	(314,891)
Other Operating Income	<u>329,960</u>	<u>287,296</u>
OPERATING PROFIT / (LOSS) BEFORE INTEREST RECEIVABLE	6,481	(1,444)
Interest Receivable	<u>0</u>	<u>0</u>
OPERATING PROFIT / (LOSS) BEFORE INTEREST PAYABLE	6,481	(1,444)
Interest Payable	0	(12)
RETAINED PROFIT / (LOSS) FOR THE YEAR (Note 10)	<u><u>6,481</u></u>	<u><u>(1,456)</u></u>

The Company has no recognised gains or losses other than those included in profit for the year.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated, and their historical cost equivalents.

All of the Company's operations are classed as continuing.

A statement of the movement on reserves appears in note 10 to the financial statements.

The notes on pages 5 to 7 form part of these financial statements.

**BALANCE SHEET AS AT
31 MARCH 2009**

	2009	2008
	£	£
FIXED ASSETS		
Tangible Assets (Note 4)	61,980	65,242
CURRENT ASSETS		
Stocks	1,510	1,510
Debtors (Note 5)	80,986	65,655
Cash at Bank and in Hand	134,523	14,127
	<u>217,020</u>	<u>81,291</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 6)	<u>137,768</u>	<u>11,782</u>
NET CURRENT ASSETS	79,252	69,509
NET ASSETS	<u>141,232</u>	<u>134,751</u>
CAPITAL AND RESERVES		
Profit and Loss Account (Note 11)	141,232	134,751
RESERVES	<u>141,232</u>	<u>134,751</u>

For the year ended 31 March 2009, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) of that Act requiring an audit to be carried out.

Balance Sheet continues on page 4

**BALANCE SHEET AS AT
31 MARCH 2009**

(Continued)

The Directors acknowledge their responsibilities for :-

1) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board

A V Brady

Mrs A Brady
Director

Date

19/01/2010

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION**

The Financial Statements have been prepared in accordance with applicable accounting standards under the historical cost convention

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life as follows :-

Equipment - 10% reducing balance

2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax.

3 PROFIT ON ORDINARY ACTIVITIES

	2009 £	2008 £
Profit on ordinary activities is stated after charging :-		
Depreciation of tangible assets	6,886	7,250
and after crediting :-		
Government grants	<u>17,942</u>	<u>53,094</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009
(Continued)

4 TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
COST		
As at 1 April 2008	146,926	146,926
Additions in the Year	3,624	3,624
Disposals in the Year	0	0
As at 31 March 2009	<u>150,550</u>	<u>150,550</u>
DEPRECIATION		
As at 1 April 2008	81,684	81,684
Disposals in the Year	0	0
Charge for the Year	6,886	6,886
As at 31 March 2009	<u>88,570</u>	<u>88,570</u>
NET BOOK VALUE		
As at 31 March 2009	<u>61,980</u>	<u>61,980</u>
As at 1 April 2008	<u>65,242</u>	<u>65,242</u>

5 DEBTORS

	2009 £	2008 £
Amounts falling due within one year		
Trade Debtors	80,986	65,177
Other Debtors	0	478
	<u>80,986</u>	<u>65,655</u>

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade Creditors	10,034	6,593
Taxation and Social Security	6,066	3,544
Deferred Income	120,000	0
Other Creditors	1,668	1,645
	<u>137,768</u>	<u>11,782</u>

7 PENSION COSTS**Defined Contribution**

	2008 £	2007 £
Contributions payable by the company for the year	<u></u>	<u>8,039</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009
(Continued)

8 PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance at 1 April 2008	134,751	136,183
Retained Profit for the Year	6,481	(1,432)
Balance at 31 March 2009	<u>141,232</u>	<u>134,751</u>

9 FINANCIAL COMMITMENTS

At 31 March 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2009 :

	2009	2008
	£	£
Operating lease which expire :		
After five years	<u>8,500</u>	<u>8,500</u>

10 COMPANY LIMITED BY GUARENTEE

The company is limited by guarentee and does not have any share capital.