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**WALLSEND PEOPLE'S CENTRE**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2010**

**REGISTERED NUMBER - 2748348**

**Essell**

ACCOUNTANTS  
MANAGEMENT &  
TAX CONSULTANTS

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North Shields  
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WEDNESDAY



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**WALLSEND PEOPLE'S CENTRE**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2010**

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**WALLSEND PEOPLE'S CENTRE  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2010**

**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 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 2010

**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 2010 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 J Maypothor  
Mr E Nolan  
Mr K Robertson  
Mrs M Robertson

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2010**

**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 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

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



~~Mrs A Brady~~  
Director

P F LATHAM

Date

13/12/10

**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 2006, we have compiled the financial statements of Wallsend People's Centre for the year ended 31 March 2010, 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 2010 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 2006. 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.



Essell Accountants

29 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AR

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER (Note 2)</b>	58,297	52,587
Cost of Sales	<u>(44,336)</u>	<u>(43,051)</u>
<b>GROSS PROFIT</b>	13,961	9,536
Administrative Expenses	(467,383)	(333,015)
Other Operating Income	<u>474,957</u>	<u>329,960</u>
<b>OPERATING PROFIT / (LOSS) BEFORE INTEREST RECEIVABLE</b>	21,535	6,481
Interest Receivable	<u>0</u>	<u>0</u>
<b>OPERATING PROFIT / (LOSS) BEFORE INTEREST PAYABLE</b>	21,535	6,481
Interest Payable	0	0
<b>RETAINED PROFIT / (LOSS) FOR THE YEAR (Note 10)</b>	<u><u>21,535</u></u>	<u><u>6,481</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 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>		
Tangible Assets (Note 4)	56,980	61,980
<b>CURRENT ASSETS</b>		
Stocks	696	1,510
Debtors (Note 5)	63,599	80,986
Cash at Bank and in Hand	143,186	134,523
	<u>207,481</u>	<u>217,020</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 6)</b>	<u>101,694</u>	<u>137,768</u>
<b>NET CURRENT ASSETS</b>	105,787	79,252
<b>NET ASSETS</b>	<u>162,767</u>	<u>141,232</u>
<b>CAPITAL AND RESERVES</b>		
Profit and Loss Account (Note 11)	162,767	141,232
<b>RESERVES</b>	<u>162,767</u>	<u>141,232</u>

For the year ended 31 March 2010, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477(2) of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 4

**BALANCE SHEET AS AT  
31 MARCH 2010**

(Continued)

The Directors acknowledge their responsibilities for -

1) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 393 of the Companies Act 2006 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 15 of the Companies Act 2006 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



~~Mrs A Brady~~  
Director

P.F. LATHAM

Date

13 / 12 / 10

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

**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

<b>3 PROFIT ON ORDINARY ACTIVITIES</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities is stated after charging -		
Depreciation of tangible assets	6,316	6,886
and after crediting -		
Government grants	<u>136,400</u>	<u>17,942</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**  
(Continued)

**4 TANGIBLE FIXED ASSETS**

	Equipment	Total
	£	£
<b>COST</b>		
As at 1 April 2009	150,550	150,550
Additions in the Year	1,316	1,316
Disposals in the Year	0	0
As at 31 March 2010	<u>151,866</u>	<u>151,866</u>
<b>DEPRECIATION</b>		
As at 1 April 2009	88,570	88,570
Disposals in the Year	0	0
Charge for the Year	6,316	6,316
As at 31 March 2010	<u>94,886</u>	<u>94,886</u>
<b>NET BOOK VALUE</b>		
As at 31 March 2010	<u>56,980</u>	<u>56,980</u>
As at 1 April 2009	<u>61,980</u>	<u>61,980</u>

**5 DEBTORS**

	2010	2009
	£	£
Amounts falling due within one year		
Trade Debtors	63,599	80,986
	<u>63,599</u>	<u>80,986</u>

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

	2010	2009
	£	£
Trade Creditors	19,737	10,034
Taxation and Social Security	10,194	6,066
Deferred Income	70,000	120,000
Other Creditors	1,763	1,668
	<u>101,694</u>	<u>137,768</u>

**7 PENSION COSTS****Defined Contribution**

	2010	2009
	£	£
Contributions payable by the company for the year	<u>12,575</u>	<u>11,315</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**

(Continued)

**8 PROFIT AND LOSS ACCOUNT**

	2010	2009
	£	£
Balance at 1 April 2009	141,232	134,751
Retained Profit for the Year	21,535	6,481
Balance at 31 March 2010	<u>162,767</u>	<u>141,232</u>

**9 FINANCIAL COMMITMENTS**

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2010

	2010	2009
	£	£
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