

# **North Tawton Environmental Trust Limited**

(By guarantee)

## **Financial Statements for the year ended 31st May 2004**

**Company number 3627794  
(England & Wales)**



**Paul Steele Chartered Accountants**  
18 Newport Street, Tiverton, Devon, EX16 6NL



# **North Tawton Environmental Trust Limited**

(By guarantee)

## **Report of the directors for the year ended 31st May 2004**

The directors present their report and the financial statements for the year ended 31st May 2004.

### **Principal activities and significant changes**

The company's principal activities throughout the year were those of the provision of environmental services.

The company is a registered charity ( number 1076499 )

No significant changes were reported in the accounts for the year.

### **Directors and their interests**

The directors who served the company throughout the year were as follows:

C Blood  
P Baker  
H Aylward  
A Richardson  
S Blood

### **Charitable and political donations**

The company made no political donations during the year.

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of In preparing those financial statements, the directors are required to:

- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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 is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the board on 23rd February 2005.

By Order of the Board  
**P Baker**





**Accountants' Report**  
**to the members of North Tawton Environmental Trust Limited**

In accordance with instructions we have prepared the accounts for the year ended 31st May 2004 set out on pages 3 to 6 from the accounting records of North Tawton Environmental Trust Limited and from information and explanations supplied to us by the directors of the company.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an opinion on the accounts, nor are we able to provide any assurance that the accounting records and accounts are free from material misstatement.



**Paul Steele**  
**Chartered Accountants**

23rd February 2005

*18 Newport Street*  
*Tiverton*  
*Devon EX16 6NL*



# North Tawton Environmental Trust Limited

(By guarantee)

## Profit & Loss account for the year ended 31st May 2004

	Notes	2004 £	2003 £
Turnover	2	49,849	1,743
Cost of sales		-	-
Gross profit		49,849	1,743
Distribution costs		-	-
Administrative costs		3,124	4,042
		3,124	4,042
Operating profit / (loss)	3	46,725	( 2,299 )
Interest receivable		57	27
Retained profit / (loss) for the financial year		46,782	( 2,272 )





# North Tawton Environmental Trust Limited

## (By guarantee) Balance Sheet as at 31st May 2004

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets			
Plant and machinery	4	1,036	2,130
<b>Current assets</b>			
Debtors and prepayments	5	50	604
Cash at bank and in hand		<u>51,868</u>	<u>3,567</u>
		51,918	4,171
<b>Creditors:</b>			
amounts falling due within one year	6	<u>235</u>	<u>364</u>
<b>Net current assets</b>		51,683	3,807
<b>Net assets</b>		<u>52,719</u>	<u>5,937</u>
<b>Capital and reserves</b>			
General Funds		53,911	6,068
Community Compost Scheme		( 1,192 )	( 131 )
		<u>52,719</u>	<u>5,937</u>

In approving these financial statements as directors of the company we hereby confirm:

a) that for the year in question the company was entitled to the exemption conferred by section 249a (1) of the Companies Act 1985;

b) that no notice has been deposited at the registered office of the company pursuant to section 249b(2) requesting that an audit be conducted for the year ended 31st May 2004; and

c) that we acknowledge our responsibilities for:

ensuring that the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on 23rd February 2005.

*C. Blood*

**C Blood**

*P. Baker*

**P Baker**



# **North Tawton Environmental Trust Limited**

(By guarantee)

## **Notes to the financial statements for the year ended 31st May 2004**

### **1 Accounting policies**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Accounting basis and standards**

##### **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected

Motor	25% reducing balance basis
Equipment	20% reducing balance basis
Plant	20% reducing balance basis

##### **Turnover**

Turnover represents the invoiced value of goods sold and services provided net of value added tax and trade discounts.



# North Tawton Environmental Trust Limited

(By guarantee)

## Notes to the financial statements cont. for the year ended 31st May 2004

### 2 Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

### 3 Operating profit

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation:		
- owned tangible fixed assets	<u>1,094</u>	<u>1,540</u>

### 4 Tangible assets

<b>Plant &amp; machinery</b>	£
<b>Cost or valuation</b>	
1st June 2003	7,701
Additions	-
Disposals	-
31st May 2004	<u>7,701</u>
<b>Depreciation</b>	
1st June 2003	5,571
Charge for the year	1,094
Disposals	-
31st May 2004	<u>6,665</u>
<b>Net book value</b>	
31st May 2004	<u>1,036</u>
1st June 2003	<u>2,130</u>

### 5 Debtors

	2004	2003
	£	£
Trade debtors	<u>50</u>	<u>604</u>

### 6 Creditors: amounts falling due within one year

	2004	2003
	£	£
Accruals	<u>235</u>	<u>364</u>



**North Tawton Environmental Trust Limited**  
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Statement of Financial Activities  
for the year ended 31st May 2004

	Unrestricted funds		Total	2003
	General	Community compost scheme		
	£	£	£	£
<b>Income</b>				
Bank interest	57	-	57	27
Donations	330	-	330	252
Grants received	850	-	850	-
Legacies	47,406	-	47,406	-
Other income	175	-	175	125
Re-cycling credits, compost & bins	-	1,088	1,088	1,366
	<u>48,818</u>	<u>1,088</u>	<u>49,906</u>	<u>1,770</u>
<b>Resources expended</b>				
<i>Direct charitable expenditure</i>				
Sub contract labour	-	346	346	310
Information evenings	44	-	44	26
Fundraising costs	-	-	-	16
Repairs and maintenance	77	89	166	203
<i>Other expenditure</i>				
Motor expenses	-	497	497	819
Rent	65	59	124	124
Light & heat	31	-	31	-
Insurance	211	-	211	159
Post & stationery	5	-	5	10
Subscriptions	20	-	20	25
Telephone	-	111	111	109
Depreciation	390	704	1,094	1,540
Accountancy	132	118	250	364
Sundry	-	-	-	337
Materials	-	225	225	-
Total resources expended	<u>975</u>	<u>2,149</u>	<u>3,124</u>	<u>4,042</u>
Net incoming resources for the year	<u>47,843</u>	( <u>1,061</u> )	<u>46,782</u>	( <u>2,272</u> )
Funds as at 1st June 2003	<u>6,068</u>	( <u>131</u> )	<u>5,937</u>	<u>8,209</u>
Funds as at 31st May 2004	<u>53,911</u>	( <u>1,192</u> )	<u>52,719</u>	<u>5,937</u>

