

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

**COMPANY NUMBER:
CHARITY REGISTRATION NUMBER:**

**3704772
1074452**

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**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

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COMMUNITY ACCOUNTANCY PROJECT
Report of the Management Committee for the year ended 31 March 2015

The Management Committee presents its report and audited financial statements for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

Company / Charity Name	Community Accountancy Project
Company Registration Number	3704772
Charity Registration Number	1074452
Registered Office and operational Address	The Print House 18 – 22 Ashwin Street London E8 3DL
Directors / Trustees	Frank Owuasu Chair Sule Elkatip Treasurer Alan Coombs (resigned) Maria Wright Ike Oke
Company Secretary	Alan Coombs (resigned) Cynthia Smart (appointed)
Independent Accountants	Kapembwa Mulenga 49 Bently House Peckham Road London SE5 7NB
Bankers	Nat West 74 Kingsland High Street London E8 2QU

COMMUNITY ACCOUNTANCY PROJECT (A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS / TRUSTEES

The trustees, who are the directors of the company for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Community Accountancy Project for the year ended 31 March 2015. The trustees confirms that the annual reports and financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation was formed under a constitution on 28th November 1982 and became a charitable company limited by guarantee, incorporated on 29th January 1999 and registered as charity on 1st March 1999. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and Appointment of Management Committee

The trustees / directors form the Management Committee which is responsible for the business of the Charitable Company.
At each AGM one third of the members of the Management Committee retire but are eligible for re-election. The AGM is published to the members with details of how people can stand for election.

Trustee Induction and Training

The new trustees are provided with an Induction Pack which includes job description on the roles and responsibilities of being a Trustee and well as background reading on CAP. New trustees are also guided to the regular training sessions for staff and trustees provided by Hackney Voluntary Action and Hackney Council for Voluntary Service; both organisations are training providers as well as established forums.

Risk Management

The directors / trustees actively review the risk, which the charitable company faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that the trustees have established systems to mitigate the significant risks.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

Organisational Structure

The charitable company's trustees meet quarterly to manage the charitable charity's affairs.

Objectives and Activities

The company's objectives are:

- To advance education through the provision of training in financial and management skills to the public and in particular to representatives of charities.
- To promote the effective financial management and administration of charities in the direct pursuit of their objects.

Objectives and Activities:

CAP's overall main operating objective is to ensure that trustees, directors, committee members, staff and volunteers of community and voluntary organisations have a good understanding of their organisations' finances, are able to plan for a sustainable future and minimise the financial risk faced by community and voluntary organisations. To achieve this CAP first seeks to ensure organisations have a budget and an appropriate, accurate bookkeeping system. We then work with the organisation to design management accounts for the trustees, directors, and Management Committee members and train them to understand these accounts. We assist with the design of financial controls to reduce the risk of fraud. CAP will help organisations to understand their obligations to collect and pay HMRC (Inland Revenue) various taxes, National Insurance contributions etc and helps to facilitate this. We help to plan the financial strategy of the organisations including, seeking a diversity of funding streams that may include: grants, donations, fees, contracts and income generation. We also help to design systems for full and partial cost recovery and pricing.

Groups assisted range from new organisations with turnovers of a few hundred pounds to providers of crucial community care services with turnover in the region of £1 million. The majority of organisations have turnovers below £150,000. These charities provide a very wide range of services to the public; CAP support has enabled many of them to survive and others to improve their efficiency and fund raising. Thus the public has benefited from the service CAP has provided.

CAP's one to one coaching service is available free of charge to community and voluntary organisations in Hackney and Tower Hamlets. Our training courses and seminars are free to volunteers and trustees, but for organisations sending paid staff, we charge a small fee. We believe this means our services are available to persons on very low incomes and so fit the public benefit criteria because either their employer pays a very small fee or the service is provided free because they are volunteers.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

Achievement and Performance:

To achieve our objectives CAP provides coaching, one-to-one advice, publications including a website, list of approved book-keepers, payroll bureaux who have been found to be competent in providing services to the voluntary sector and training courses / seminars.

During the financial year CAP's core area for the delivery was Community Accounting Services for the financial year April 2014 – March 2015 was in Hackney and Tower Hamlets. LB Hackney Voluntary and Community Sector Specialist Grant programme funded CAP to provide 364 hours community accountancy services. In addition CAP also provided 21 hours per week community accountancy support to both boroughs via a grant from The City Bridge Trust.

Number of groups worked with:

<u>Hackney</u>	<u>Tower Hamlets</u>
164	46

Coaching and one-to-one advice is provided to representatives of community and voluntary and charitable organisations in Hackney and Tower Hamlets, typically the finance workers, treasurer or trustees. During the year CAP provided 1,165 hours of advice and coaching to 190 groups.

Publications, including Money Matter, fact sheet on PAYE & Taxation 2014, and CAP's website. This service provides timely advice in a simple readable format to busy organisations workers and committee members.

Website Articles updated on quarterly basis.

CAP provides a list of freelance workers and private sector organisations that undertake bookkeeping, management accounting, payroll, audits and independent examinations for small charities and voluntary and community groups.

Short courses covering a range of topics including budgets, fund accounting, financial record keeping, computerised accounts (QuickBooks), management accounts, volunteers' expenses and financial policy & procedures. CAP provided 22 days of training on our main training programme. CAP ran 2 two-hour seminars for management committees.

Preparing Budgets & Cash flows	1
Financial Record-keeping	1
QuickBooks (Computerised Accounts)	2

During the last financial year we have had very little take up on training courses.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

Finance Forums:

Pensions and the voluntary sector	(1)
Charities & SORP 2015	(1)
Charity Reserves	(1)
Being an effective treasurer	(1)

Grants Workshops:

LB Hackney	(3)
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Complaints from our users:

There were no complaints from any service users during the year.

Staff:

Cyndi Smart is the Senior Community Accountant and works part-time. She has been with CAP for a number of years both as a volunteer and as a paid staff member.

Community Accountant & Training Officer - Steve Roberts

Admin Support - Patsy Alfred.

Volunteers:

There are also a number of volunteers who manage the office and one CAP's trustee who helps out once a week.

There are also a small number of volunteers, who are gaining work experience with a view to obtaining employment. The contribution from volunteers averaged seven hours a week during the year. CAP is very grateful for their help.

Relationship with beneficiaries

Groups hear about CAP in a number of ways including mail shots and by word of mouth, and referrals from CVSs and similar partners. 83% of CAP's clients came from BME communities. CAP has extensive mailing list of voluntary organisations in the boroughs that it covers. Mail shots, networking and taster courses are the key to attracting in new groups. Clients are asked to evaluate all of CAP's services. Tutors tend to score an 85% satisfaction rating. Statistics are collected on the ethnic and gender background of clients and if communities are found to be under represented we meet with leaders in those communities and ask how we might adjust our service to meet their needs. Sometimes this involves better publicity or targeted courses on days that are more convenient. Finance forums and the AGM provide an opportunity for us to gain additional feedback about the service.

Board of Trustees

The make up of the Board of trustees is 66% from BME and 1% registered disabled.

**COMMUNITY ACCOUNTANCY PROJECT
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

Relationship with partners

CAP has delivered courses for Tower Hamlets CVS and Hackney CVS.

Position in wider community

CAP helps a wide range of communities to provide crucial services. Reduce poverty and stress. This provides a significant public benefit. Small voluntary organisations are a key part to social cohesion. People running small voluntary organisations gain respect in their communities and become informal leaders. We have people from different communities meet on CAP courses and courses run by CVSs. As a result important links are established, which strengthen community cohesion.

Services:

CAP has also been running a successful Payroll & Book-keeping services; more and more groups are joining up.

As well as helping groups to set up and helping them to set budgets for funding, CAP has had to help many groups to wind up. This has been sad; some groups have been going for many years but due to funding or other crises, they have had to call it a day.

Board of Trustees

Frank Owuasu
Maria Wright
Ike Oke
Sule Elkatip

African Community School
Parents Education & Advice Support Group
Multicultural Community Development Network
Talk Together London CIC

Thank You

The MC wishes to thank all its members of staff and volunteers for their tireless work with the groups and a special thank you goes to Cyndi Smart for all the extra working hours that she has put in.

Financial Review

Principal Funding Sources:

Main source of funding was from City Bridge Trust to improve the financial skills of local third sector organisations in Hackney & Tower Hamlets. This grant ended 31 December 2014.

CAP was also awarded a grant from LB Hackney for delivery of 4 days of training, one-to-one coaching and financial health checks.

Lloyds TSB Foundation via Hackney CVS - Take Care of the Pennies. CAP is part of the 15 organisations partners in delivering a wide range of services aimed at people over 50 on maximising their income.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

Investment Policy:

Community Accountancy Project at this point in its development has not yet established a long-term policy for investment; however, within the development of its reserve policy now nearing completion, the suggestion is that an investment policy be developed to complement this.

Reserve Policy:

Community Accountancy Project is nearing completion of its policy for holding reserves, in line with plans for long-term development, expansion and sustainability. It is anticipated that the first contributions to the reserves will be made in April 2015 – March 2016 financial year.

Plans for Future Periods

Our main priority for 2015-16 is funding the organisation. Trustees have set an objective of growth year on year. However major cuts in the public sector funding over the past few years has meant this has not been possible since 2012.

City Bridge Trust grant ended in December 2015. LB Hackney has funded CAP for the past 25 years and the funding has remained at £15,000 for the last five years. We cannot rely on having an increase in our specialist grant from LB Hackney, as the Council has to make cuts, which has a knock on effect on grants available to Hackney's voluntary sector.

Expanding our income generation would include: increasing the number of groups that we provide payroll services to, provide more book-keeping services and independent examinations to voluntary and community groups. However, CAP does not want to end up becoming a high street firm of accountants just in order to generate enough money to keep the organisation going. CAP main priority is empowering community and voluntary groups to become financial viable.

We have a list of qualified book-keepers and it is hoped to expand this as well.

Increase the community accountancy services in East London.

Responsibilities of the Management Committee

Company and Charity laws require the directors / trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the management committee should follow best practice and:

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Charities Statement Of Recommended Practice (SORP) and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Management Committee is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware: and
- As the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's accountant is aware of that information.

Review and Results

The Directors and Trustees report a deficit of £ (10,130) on operations for the year under review.

The Board of Trustees agreed to retain the Senior Community Accountant post to be financed by the charity reserves and income generation.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (continued)

Balance Sheet

Details of the major items on the balance sheet can be found in the notes to the accounts.

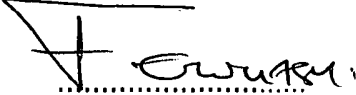
The fluctuations in debtors and creditors year on year are purely the result of the timing of receipts and payments around the year-end.

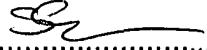
Accountant

Kapembwa Mulenga was appointed as the charitable company's accountant during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The Directors / Trustees approved this report on 10th December 2015 signed on behalf of the Board of Trustees.


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Frank Owuas
(Director / Chair)


.....
Sule Elkatip
(Director /Treasurer)

INDEPENDENT ACCOUNTANT'S REPORT TO THE DIRECTORS OF COMMUNITY ACCOUNTANCY PROJECT

I report on the accounts of Community Accountancy Project on pages 12 to 13 which have been prepared in accordance with the special provisions of Part 15 of the Company Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (the FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and reporting issued by the Charity Commissioners for England & Wales, effective March 2005, under the historical cost convention and the accounting policies set out on page 14.

Respective responsibilities of directors and independent accountant:

As described on page 10 the company's directors are responsible for the preparation of the accounts. The directors / trustees consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charitable company for the conducting of an audit, and that the charitable company is exempt from an audit under section 477 of the Companies Act 2006. We agreed to report whether particular matters have come to our attention, on the basis of the procedures specified in the General Directions given by the Charity Commissioners for England & Wales under Section 43(7)(b) of the Act, as they would apply to unincorporated charity, but modified, where necessary, to meet the circumstances of incorporated charity.

Basis of independent accountant's report:

I conducted an examination in accordance with the General Directions given by the charity Commissioners for England & Wales, as if the company were an unincorporated charity, except where those directions are not consistent with the incorporated status of the charity. Such an examination includes a detailed review of the accounting records kept by the Company and have the accounting systems employed by the Company and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the accounts comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective March 2005), on a test basis, of evidence relevant to the amount and disclosures in the accounts.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit opinion on the view given by the accounts.

We planned and performed our examination so as far as to satisfy ourselves that the objectives of the independent examination are achieved and before finalising the report we obtain written assurances from the trustees of all material matters

Independent Accountant's Statements:

In connection with the examination, no matter has come to our attention:

- 1) Which gives us reasonable cause to believe that in any material respect the requirements
To keep accounting records in accordance with section 41 of the Act; and
To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 16th December 2015

KAPEMBWA MULENGA
49 Bentley House
Peckham Road
London SE5 7NB

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income & Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £	2014 Total Funds £
Incoming Resources					
<i>Incoming resources from</i>					
<i>Charitable activities</i>					
LB Hackney		0	15,000	15,000	15,000
The City Bridge Trust		0	14,250	14,250	19,000
HCVS		0	0	0	6,666
<i>Incoming resources from</i>					
<i>Generated funds</i>					
Income Generation / Donations		19,664	0	19,664	29,657
Total Incoming Resources		<u>19,664</u>	<u>29,250</u>	<u>48,894</u>	<u>70,323</u>
Resources Expended					
<i>Cost of Generating funds</i>					
Fundraising Expenses		0	0	0	600
<i>Charitable activities</i>					
Community Accountancy Services		314	27,832	28,146	34,076
Training Course Expenses		0	912	912	2,903
Payroll / Book-keeping Services		9,844	0	9,844	10,330
Website		110	210	320	513
Premises Costs		7,027	1,757	8,784	8,804
Operational Costs		5,167	5,238	10,405	11,543
<i>Governance costs</i>					
Companies House		13	0	13	13
Committee Expenses		35	0	35	31
AGM / Annual Report		12	0	12	0
Accountant's Fee		175	175	350	350
Depreciation		203	0	203	0
Total Resources Expended		<u>22,900</u>	<u>36,124</u>	<u>59,024</u>	<u>69,163</u>
Net incoming (outgoing) resources					
For the year		(3,256)	(6,874)	(10,130)	1,160
Balance brought forward at 1 April 2014		11,700	6,874	18,574	17,414
Balance carried forward at 31 March 2015		<u>8,444</u> =====	<u>0</u> =====	<u>8,444</u> =====	<u>18,574</u> =====

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	2014 £
Fixed Assets			
Tangible fixed assets	5	609	130
Current Assets			
Debtors	3	4,875	16,216
Debtors W/off	4	0	(2,109)
Cash at bank and in hand		3,310	4,687
		<u>8,185</u>	<u>18,794</u>
Liabilities: amounts falling due within one year 2		(350)	(350)
Net Current Assets / (Liabilities)		<u>7,835</u>	<u>18,444</u>
Net Assets		<u>8,444</u>	<u>18,574</u>
Funds			
Unrestricted income funds:			
General		8,444	11,700
Restricted funds:		0	6,874
		<u>8,444</u>	<u>18,574</u>

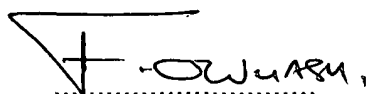
For the year ending 31 March 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

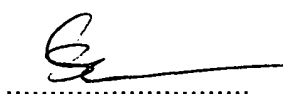
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility 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 small companies' regime.

The Board of Directors approved these accounts on 10th December 2015


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Frank Owusu
(Director / Chair)


.....
Sule Elkatip
(Director /Treasurer)

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1 Accounting policies

(a) Basis of preparation

- (i) These accounts are the accounts of Community Accountancy Project.
- (ii) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash are received or paid.
- (iii) The recommendations of the Statement of Recommended Practice (Accounting by Charities) have been followed in the preparation of these accounts.

(b) Fund accounting

- (i) The charity's general fund consists of funds, which the charity may use for its purposes at its discretion.
- (ii) The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

(c) Voluntary income

- (i) All voluntary income is included upon receipt.
- (ii) Grants receivable is credited to income immediately upon receipt.

(d) Investment income

Credit is taken for interest when the interest falls due for payment.

(e) Fixed assets and depreciation

Fixed assets are included in the accounts at their historical cost and are written off through the statement of financial activities.

(f) Administration expenditure

Administration expenditure comprises costs incurred in running the charity. Where applicable, some of these costs have been treated as direct charitable expenditure.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

2 Liabilities: amounts falling due within one year

	2015	2014
PAYE	0	0
Professional Fees	350	350
	<hr/>	<hr/>
	350	350
	=====	=====

	2015 £	2014 £
3 Debtors		
HCVS	1,736	6,532
City Bridge Trust	0	4,750
Training	200	25
Independent Examinations	815	1,097
Payroll Services	2,074	551
Book-keeping	0	1,030
Other	0	1,299
Key Deposit	50	50
	<hr/>	<hr/>
	4,875	16,216
	=====	=====

4 Debts W/Off

Ancient Future	0	225
Bijoy Youth Group	0	70
Comaps Music	0	236
Different Plants Arts	0	80
Global Impact International Ministry	0	117
Hackney Women's Forum	0	200
Hardknock Productions	0	38
Institute Of Black Culture Media	0	1,000
Refugee Arts Project CIC	0	38
Sound Solution Mastering Ltd	0	106
	<div style="border: 1px solid black; display: inline-block; padding: 2px;">0</div>	<div style="border: 1px solid black; display: inline-block; padding: 2px;">2,109</div>

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

5. Tangible Fixed Assets

Fixed assets are only capitalised if their value is above £100 and have a life of more than one year.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off of the cost of fixed assets over their expected useful lives on the following basis:

Tangible assets are written off at 25% straight-line method

	Computers etc	Training Equipment	Furniture	TOTAL
COSTS:				
@ 1 April 2014	2,084	5,311	70	7,465
Additions	582	0	100	682
@ 31 March 2015	2,666	5,311	170	8,147
DEPRECIATION:				
@ 1 April 2014	1,954	5,311	70	7,335
Charge for Year	178	0	25	203
@ 31 March 2015	2,132	5,311	95	7,538
NET BOOK VALUE 31 MARCH 2015	534	0	75	609

6 Share Capital

The company is limited by guarantee and does not have a share capital.

7 Remuneration of Directors / Trustees

No directors / trustees received any remuneration in the year.

**COMMUNITY ACCOUNTANCY PROJECT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

8 Small Company Exemptions

The Directors have taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 (2) (total exemption).

Confirmed that no notice has been deposited under Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

Acknowledged their responsibilities for ensuring that the company keeps accounting records, which comply with section 386 of the Companies Act 2006.

Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its surplus for the year then ended in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

These accounts are prepared in accordance with the special provisions of part 15 of the Company Act 2006 relating to small companies (Section 246(8) of the Act.