

net Credit Union Development Agency Limited
REVISED ACCOUNTS

Ref ACT/4681/WJ

Income and expenditure account for twelve months to 31 July 2011

y/e 31/7/10 Non-restricted funds £		y/e 31/7/11 Non-restricted funds £
	Income	
-	Development Work	
	Fees	
36,618 55	Receipts, incl Recoveries from Essex Savers	46,831 68
1,877 87	Rent	
17 52	Bank interest	11 89
	other	
<u>38,513 94</u>		<u>46,843 57</u>
	Expenditure	
-	Bank charges	
	Depreciation of fixed assets	
38,284 30	Direct labour (salaries, NI, pensions and other associated costs)	46,844 55
	Directors' expenses	
-	Insurances	
-	Rent	0 00
	Rates and utilities	
	Resources (information, education and promotional materials)	
	Postage Stationery & Supplies	
	Telephones	
-	Training	
-	Travel for staff and volunteers	
(0 05)	Transfer to/(from) provisions	0 00
725 00	Other expenses	
<u>39,009 25</u>		<u>46,844 55</u>
<u>(495.31)</u>	Surplus/(Deficit) for year	<u>(0.98)</u>

Balance sheet as at 31 July 2011

Non-restricted funds £		Non-restricted funds £
	Assets	
12,509 64	Balances at banks	10,355 28
-	Cash	
9,762 30	Debtors	9,763 30
	Fixed assets	
<u>22,271 94</u>		<u>20,118 58</u>
	Liabilities	
22,273 03	Creditors	20,120 65
	Provisions	
<u>22,273 03</u>		<u>20,120 65</u>
<u>(1.09)</u>	Net Current Assets	<u>(2 07)</u>
	Represented by	
	Income & Expenditure Account	
494 22	Surplus/deficit brought forward from previous year	(1.09)
(495 31)	Surplus/deficit for current year	(0 98)
<u>(1.09)</u>	Net surplus/(deficit) carried forward	<u>(2 07)</u>

Notes The Company is limited by guarantee

For the year ended 31st July 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 (the Act)

No member has required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act.

The Directors acknowledge their responsibility for

(1) ensuring the Company keeps accounting records which comply with Section 386 and 387 of the Act, 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 its financial year, in accordance with Sections 394 and 395 and which otherwise apply to the Company's compliance with the Act

The financial statements were approved by the board on 23 April 2011 and signed on its behalf by Alison Davies, Director

The revised accounts replace the original accounts:

i they are now the statutory accounts

ii They have been prepared as at the date of the original accounts, and not at the date of the revision and accordingly do not deal with the events between those dates

Alison Davies