

Company registered number 3865674

**The Corporate Watch Co-operative Limited**

**Financial Statements**

**for the year ended 31 October 2011**



# **The Corporate Watch Co-operative Limited**

## **Report of the Directors for the year ended 31 October 2011**

The directors present their report and the unaudited financial statements for the year ended 31 October 2011

### **Legal and administrative details**

#### **Status**

The company is limited by guarantee

#### **Directors**

Rebecca Fisher

Kezia Rolfe (resigned 30/03/11)

Shiar Youssef

Chris Kitchen (appointed 04/10/11)

None of the directors had any interest in the share capital of the company

#### **Secretary**

Rebecca Fisher

#### **Registered Office**

c/o Freedom Press

Angel Alley

84b Whitechapel High Street

London

E1 7QX

#### **Bankers**

The Co-operative Bank plc

**The Corporate Watch Co-operative Limited**  
**Report of the Directors**  
**for the year ended 31 October 2011 (continued)**

**Principal activities**

The principal activity of the company is the researching and publishing of information on the activities of transnational corporations with the aim of educating the general public

**Results for the year**

The results for the year are set out in detail on page 5

**Statement of director's responsibilities**

The Directors are responsible for preparing the Report of the Directors and 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 the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period. In preparing these financial statements the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose at any time the financial position of the company and to enable it 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

By order of the board



Rebecca Fisher, Secretary

23.07.2012

Date

**The Corporate Watch Co-operative Limited**

**Profit and Loss Account  
for the year ended 31 October 2011**

	Note	2011 £	2010 £
<b>Turnover and gross profit</b>	1	3,685	4,684
Administrative expenses		(56,782)	(54,784)
Other operating income	2	49,199	49,968
<b>Operating profit</b>	3	(3,898)	(132)
Interest receivable	4	19	25
<b>Profit on ordinary activities before taxation</b>		(3,879)	(107)
Tax on profit on ordinary activities	5	-	-
<b>Retained profit for the year</b>		<u>(£ 3,879)</u>	<u>£ (107)</u>

All of the company's operations are classed as continuing

The company had no recognised gains or losses other than the loss for the year

**The Corporate Watch Co-operative Limited, company number 3865674**

**Balance Sheet  
as at 31 October 2011**

	Note	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible assets	6	-	-
<b>Current assets</b>			
Debtors	7	5,818	3,785
Cash at bank and in hand		9,478	14,759
		<u>15,296</u>	<u>18,544</u>
<b>Creditors, amounts falling due in less than one year</b>	8	<u>(9,624)</u>	<u>(8,993)</u>
<b>Net current assets</b>		5,672	9,551
<b>Total assets less current liabilities</b>		<u>£ 5,672</u>	<u>£ 9,551</u>
<b>Capital and reserves</b>			
Profit and loss account	9	5,672	9,551
		<u>£ 5,672</u>	<u>£ 9,551</u>

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

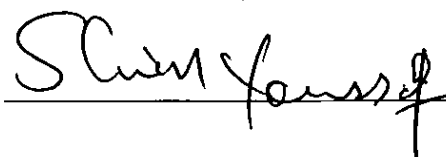
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006

Approved by the directors and signed on their behalf



Rebecca Fisher, Director



Shiar Youssef, Director

Date

# The Corporate Watch Co-operative Limited

## Notes to the accounts for the year ended 31 October 2011

### 1 Accounting policies

#### a) Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### b) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation has been provided so as to write off the cost of tangible fixed assets over their estimated useful lives, at the following rates

Fixtures and equipment	25% pa on a straight line basis
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Items costing less than £100 are not capitalised

#### c) Turnover

Turnover represents sales of magazines and subscriptions and is all within the UK

#### d) Cash Flow Statement

The company has taken advantage of the exemption under Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small company

### 2 Other operating income

	2011 £	2010 £
Alan and Nesta Ferguson Charitable Trust		-
Joseph Rowntree Charitable Trust	20,000	25,000
Joseph Rowntree Reform Trust	3,750	2,500
Network for Social Change	12,667	1,843
Department for Work and Pensions	-	500
Polden Puckham Charitable Foundation	4,950	5,000
Garden Court Chambers	2,500	2,500
Campaign Against the Arms Trade	-	200
University of Liverpool	-	1,500
Hackney Not for Sale	-	500
Boyd and Morland Charitable Trust	-	1,000
Lipman-Milliband Trust	1,000	-
Other donations	4,832	4,425
Deferred income brought forward	7,000	12,000
Deferred income carried forward	(7,500)	(7,000)
	<hr/>	<hr/>
	£ 49,199	£ 49,968
	<hr/>	<hr/>

**The Corporate Watch Co-operative Limited**  
**Notes to the accounts**  
**for the year ended 31 October 2011 (continued)**

**3 Operating profit**

	2011 £	2010 £
This is stated after charging the following		
Depreciation	-	155
Directors' remuneration	11,909	15,564
	<u>11,909</u>	<u>15,564</u>

**4 Interest receivable**

	2011 £	2010 £
Interest on bank deposits	£ 19	£ 25
	<u>£ 19</u>	<u>£ 25</u>

**5 Taxation**

The tax charge for the year was nil (2010 nil)

**6 Fixed Assets**

	Fixtures & equipment £
Cost brought forward 1 November 2010	3,275
Disposals	(1,385)
Cost carried forward 31 October 2011	<u>£ 1,890</u>
Depreciation brought forward 1 November 2010	3,275
Disposals	(1,385)
Depreciation carried forward 31 October 2011	<u>£ 1,890</u>
Net book value at 31 October 2011	<u>£ -</u>
Net book value at 31 October 2010	<u>£ -</u>

**7 Debtors**

	2011 £	2010 £
Staff loans	5,818	3,785
	<u>£ 5,818</u>	<u>£ 3,785</u>

**The Corporate Watch Co-operative Limited**  
**Notes to the accounts**  
**for the year ended 31 October 2011 (continued)**

**8 Creditors**

	2011 £	2010 £
Taxation and social security	103	298
Deferred income	7,500	7,000
Accruals	2,021	1,695
	<u>£ 9,624</u>	<u>£ 8,993</u>

**9 Profit and loss account**

	2011 £
Balance at 31 October 2010	9,551
Retained profit/(loss) for the year	(3,879)
	<u>£ 5,672</u>