

Company registered number 3865674

The Corporate Watch Co-operative Limited

Financial Statements

for the year ended 31 October 2012



The Corporate Watch Co-operative Limited
Report of the Directors
for the year ended 31 October 2012

The directors present their report and the unaudited financial statements for the year ended 31 October 2012

Legal and administrative details

Status

The company is limited by guarantee

Directors

Rebecca Fisher

Shiar Youssef

Chris Kitchen

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 2012 (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

04/07/13

Date

The Corporate Watch Co-operative Limited
Profit and Loss Account
for the year ended 31 October 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------|-----------|
| Turnover and gross profit | 1 | 11,292 | 3,685 |
| Administrative expenses | | (89,639) | (56,782) |
| Other operating income | 2 | 116,501 | 49,199 |
| Operating profit | 3 | 38,154 | (3,898) |
| Interest receivable | 4 | 45 | 19 |
| Profit on ordinary activities before taxation | | 38,199 | (3,879) |
| Tax on profit on ordinary activities | 5 | - | - |
| Retained profit for the year | | £ 38,199 | £ (3,879) |

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 2012**

| | Note | 2012 | | 2011 | |
|---|------|-----------------|------------------------|----------------|-----------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 6 | | 450 | | - |
| Current assets | | | | | |
| Debtors | 7 | 6,834 | | 5,818 | |
| Cash at bank and in hand | | 56,843 | | 9,478 | |
| | | <u>63,677</u> | | <u>15,296</u> | |
| Creditors: amounts falling due in less than one year | 8 | <u>(20,256)</u> | | <u>(9,624)</u> | |
| Net current assets | | | <u>43,421</u> | | <u>5,672</u> |
| Total assets less current liabilities | | | <u><u>£ 43,871</u></u> | | <u><u>£ 5,672</u></u> |
| Capital and reserves | | | | | |
| Profit and loss account | 9 | | <u>43,871</u> | | <u>5,672</u> |
| | | | <u><u>£ 43,871</u></u> | | <u><u>£ 5,672</u></u> |

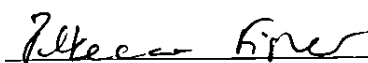
For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

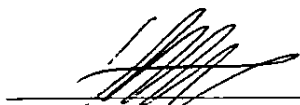
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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



Chris Kitchen, Director

07/07/13 Date

The Corporate Watch Co-operative Limited

Notes to the accounts for the year ended 31 October 2012

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

Fixtures and equipment 25% pa on a straight line basis

Items costing less than £100 are not capitalised

c) Turnover

Turnover represents research fees and 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

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Alan and Nesta Ferguson Charitable Trust | | |
| Joseph Rowntree Charitable Trust | 15,000 | 20,000 |
| Joseph Rowntree Reform Trust | 11,250 | 3,750 |
| Network for Social Change | 5,700 | 12,667 |
| Amiel and Melburn | 3,000 | - |
| Allen Lane Foundation | 10,000 | - |
| Polden Puckham Charitable Foundation | - | 4,950 |
| Garden Court Chambers | 2,500 | 2,500 |
| War on Want | 75,000 | - |
| Boyd and Morland Charitable Trust | 1,000 | - |
| Lipman-Milliband Trust | - | 1,000 |
| Other donations | - | 4,832 |
| Deferred income brought forward | 7,500 | 7,000 |
| Deferred income carried forward | (15,000) | (7,500) |

The Corporate Watch Co-operative Limited
Notes to the accounts
for the year ended 31 October 2012 (continued)

3 Operating profit

| | 2012 | 2011 |
|---|---------------|---------------|
| | £ | £ |
| This is stated after charging the following | | |
| Depreciation | 150 | - |
| Directors' remuneration | 25,762 | 11,909 |
| | <u>25,762</u> | <u>11,909</u> |

4 Interest receivable

| | 2012 | 2011 |
|---------------------------|-------------|-------------|
| | £ | £ |
| Interest on bank deposits | £ 45 | £ 25 |
| | <u>£ 45</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 2011 | 1,890 |
| Additions | 600 |
| | <u>2,490</u> |
| Cost carried forward 31 October 2012 | £ 2,490 |
| Depreciation brought forward 1 November 2011 | 1,890 |
| Charge for the year | 150 |
| | <u>2,040</u> |
| Depreciation carried forward 31 October 2012 | £ 2,040 |
| Net book value at 31 October 2012 | <u>£ 450</u> |
| Net book value at 1 November 2011 | <u>£ -</u> |

7 Debtors

| 2012 | 2011 |
|------|------|
| £ | £ |

The Corporate Watch Co-operative Limited
Notes to the accounts
for the year ended 31 October 2012 (continued)

8 Creditors

| | 2012 | 2011 |
|------------------------------|-----------------|----------------|
| | £ | £ |
| Taxation and social security | 1,930 | 103 |
| Deferred income | 15,000 | 7,500 |
| Accruals | 3,326 | 2,021 |
| | <u>£ 20,256</u> | <u>£ 9,624</u> |

9 Profit and loss account

| | 2012 |
|-------------------------------------|-----------------|
| | £ |
| Balance at 1 November 2011 | 5,672 |
| Retained profit/(loss) for the year | 38,199 |
| | <u>£ 43,871</u> |