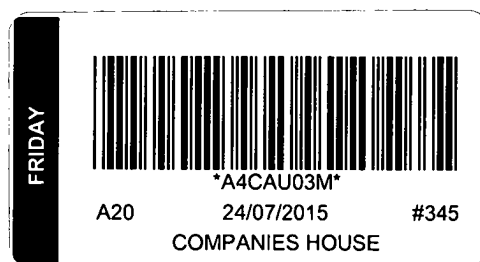


The Corporate Watch Co-operative Limited

Financial Statements

for the year ended 31 October 2014



The Corporate Watch Co-operative Limited

Report of the Directors for the year ended 31 October 2014

The directors present their report and the unaudited financial statements for the year ended 31 October 2014.

Legal and administrative details

Status

The company is limited by guarantee.

Directors

Rebecca Fisher
Chris Kitchen
Richard Whittell

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 2014 (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 4.

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.

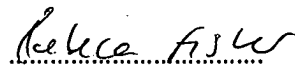
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted 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



Date

The Corporate Watch Co-operative Limited

**Profit and Loss Account
for the year ended 31 October 2014**

	Note	2014 £	2013 £
Turnover and gross profit	1	12,537	8,720
Administrative expenses		(81,016)	(105,994)
Other operating income	2	56,875	97,834
Operating profit	3	(11,604)	560
Interest receivable	4	59	74
Profit on ordinary activities before taxation		(11,545)	634
Tax on profit on ordinary activities	5	-	-
Retained profit for the year		(£ 11,545)	£ 634

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 2014**

	Note	2014	2013
		£	£
Fixed assets			
Tangible assets	6	741	1,187
Current assets			
Debtors	7	2,976	17,860
Cash at bank and in hand		32,140	28,957
		<u>35,116</u>	<u>46,817</u>
Creditors: amounts falling due in less than one year	8	<u>(2,897)</u>	<u>(3,499)</u>
Net current assets		<u>32,219</u>	<u>43,318</u>
Total assets less current liabilities		<u><u>£ 32,960</u></u>	<u><u>£ 44,505</u></u>
Capital and reserves			
Profit and loss account	9	<u>32,960</u>	<u>44,505</u>
		<u><u>£ 32,960</u></u>	<u><u>£ 44,505</u></u>

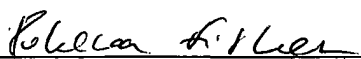
For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

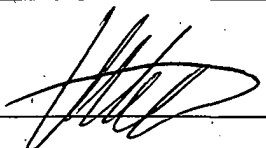
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

15/07/15

Date

The Corporate Watch Co-operative Limited

Notes to the accounts for the year ended 31 October 2014

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
------------------------	---------------------------------

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

	2014 £	2013 £
Joseph Rowntree Charitable Trust	25,000	31,250
Joseph Rowntree Reform Trust	6,250	18,750
TREAT	5,000	-
Network for Social Change	-	13,649
Evan Cornish Foundation	2,500	-
Amiel and Melburn	10,000	-
Brighton Peace and Environment Centre	-	14,950
Garden Court Chambers	2,500	2,500
Bindmans	670	-
Lipman-Milliband Trust	-	1,000
Other donations	4,955	735
Deferred income brought forward	-	15,000
	<hr/>	<hr/>
	£ 56,875	£ 97,834
	<hr/>	<hr/>

The Corporate Watch Co-operative Limited
Notes to the accounts
for the year ended 31 October 2014 (continued)

3 Operating profit

This is stated after charging the following:

Depreciation
 Directors' remuneration

2014	2013
£	£
446	446
22,473	30,335
<u>22,919</u>	<u>30,781</u>

4 Interest receivable

Interest on bank deposits

2014	2013
£	£
£ 59	£ 25
<u>£ 59</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 2013	3,673
Additions	-
Cost carried forward 31 October 2014	<u>£ 3,673</u>
Depreciation brought forward 1 November 2013	2,486
Charge for the year	446
Depreciation carried forward 31 October 2014	<u>£ 2,932</u>
Net book value at 31 October 2014	<u>£ 741</u>
Net book value at 1 November 2013	<u>£ 1,187</u>

The Corporate Watch Co-operative Limited
Notes to the accounts
for the year ended 31 October 2014 (continued)

7 Debtors

	2014 £	2013 £
Loan to Zaytoun CIC	-	11,667
Staff loans	2,926	5,829
Other debtors	50	-
Accrued income	-	364
	<u>£ 2,976</u>	<u>£ 17,860</u>

8 Creditors

	2014 £	2013 £
Taxation and social security	-	384
Accruals	2,897	3,115
	<u>£ 2,897</u>	<u>£ 3,499</u>

9 Profit and loss account

	2014 £
Balance at 1 November 2013	44,505
Retained profit/(loss) for the year	(11,545)
	<u>£ 32,960</u>