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EAST LONDON FOOD ACCESS (ELFA) LTD  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2004

REGISTERED NUMBER: 04598466

REGISTERED OFFICE: UNIT 5  
18 ASHWIN STREET  
LONDON  
E8 3DL



# EAST LONDON FOOD ACCESS (ELFA) LTD

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**DIRECTORS REPORT**

The Directors present their Report with the Accounts of the Company for the year ended 31 March 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company during the period was that of provision of fresh fruit and vegetables and promoting nutritionally balanced diet to the inner city council estates in East London area. It is a company limited by guarantee with no share capital.

**REVIEW OF THE BUSINESS**

The company commenced business during the period. The results for the period and the financial position of the company are as shown in the annexed financial statements. The Directors are of the opinion that the results of the period's activities were satisfactory.

**DIRECTORS**

The Directors at the beginning and end of the period were as follows;

L.Moore (appointed 22 November 2002)

T.Patel (resigned 22 December 2003)

I.Alexiou (appointed 22 December 2003)

**DIRECTOR'S RESPONSIBILITIES**

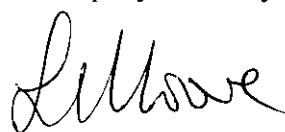
Company law requires directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that period. In preparing these accounts, the directors are required to ;

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The directors are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The accounts have been prepared in accordance with the special provisions of part V11 of Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

By Order of the Board

Company secretary



**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR****ENDED 31 MARCH 2004**

	<b><u>Notes</u></b>	<b><u>2004</u></b> £
<b>INCOME</b>	2	55576
Administration Expenses		34603
<b>SURPLUS ON ORDINARY ACTIVITIES CARRIED FORWARD</b>		<hr/> 20973 <hr/>

**CONTINUING OPERATIONS**

The company commenced activities during the accounting period under review.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the result for the above period.

The attached notes form an integral part of these accounts


**BALANCE SHEET AS AT 31 MARCH 2004**

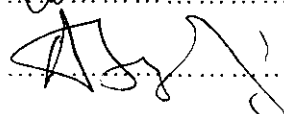
	Notes	£	<u>2004</u> £
<b>FIXED ASSETS</b>			
Tangible Assets	3		16018
<b>CURRENT ASSETS</b>			
Cash		3938	
Debtors	4	1867	
		<hr/> 5805	
<b>CREDITORS: Amounts Falling Due Within One Year</b>	5	<hr/> 850	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<hr/> 4955
			<hr/> 20973
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	6		0
Income and Expenditure Account			20973
			<hr/> 20973

We certify that the company is entitled to the exemption from audit under section 249a (1) of the Companies Act 1985 (according to the turnover and balance sheet total of the company) from having its accounts audited. And no member or members have requested an audit under section 249 (b) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- (a) Ensuring that the company keeps accounting records which comply with section 221 CA 1985 and
- (b) To prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss in accordance with the requirements of Companies Act 1985 relating to accounts.

 ..... DIRECTOR 25/01/05 ..... DATE

 ..... DIRECTOR 25/01/05 ..... DATE

The attached notes form an integral part of these Accounts.

**NOTES TO THE ACCOUNTS FOR****THE YEAR ENDED 31 MARCH 2004****1. ACCOUNTING POLICIES**

- (a) **Basis of Accounting.** These accounts have been prepared under the historical convention.  
(b) **Depreciation.** Fixed Assets are depreciated on a reducing balance basis at the following rates;

Motor Vehicle 25%

**2. INCOME**

Grants received.	£55,475
Bank Interest	<u>101</u>
	<u>55,576</u>

**3. FIXED ASSETS – Tangible Assets**

	<u>Motor Vehicles And Equipment</u>	£
<u>At Cost</u>		
At 31 March 2004		16162
<u>Depreciation</u>		
Charge for the Year		144
<u>Net Book Value</u>		
At 31 March 2004		16018

**4. DEBTOR: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	£
Insurance Motor vehicle	1342
Insurance-public liability	<u>525</u>
	<u>1867</u>

**5. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	£
Accountancy	600
Accruals	<u>250</u>
	<u>850</u>

**6. CALLED UP SHARE CAPITAL**

The company is limited by guarantee and has no share capital.

**7. RELATED PARTY DISCLOSURES**

A total of £5800.00 management fee, rent & web site design was paid to Les Moore Services, a company owned by Mr. L.Moore who is also a director of this company.