

Registered number  
04628632

Exsel (Int) Community Interest Company

Report and Accounts

31 January 2011

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**Exsel (Int) Community Interest Company**  
**Registered number 04628632**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 January 2011

**Principal activities**

The company's principal activity during the year continued to be the provision of community recycling services

**Directors**

The following persons served as directors during the year

M Fazal  
J Goldsmith  
M Gamester

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 24 October 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'J Goldsmith', enclosed within a circular scribble.

J Goldsmith  
Director

## **Exsel (Int) Community Interest Company Accountants' Report**

### **Accountants' report to the directors of Exsel (Int) Community Interest Company**

You consider that the company is exempt from an audit for the year ended 31 January 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

BCG  
Accountants

111, South Road  
Waterloo  
Liverpool  
L22 0LT

24 October 2011

**Exsel (Int) Community Interest Company**  
**Profit and Loss Account**  
**for the year ended 31 January 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		472,599	347,508
Cost of sales		(24,693)	(11,883)
<b>Gross profit</b>		<u>447,906</u>	<u>335,625</u>
Administrative expenses		(436,194)	(365,179)
<b>Operating profit/(loss)</b>	2	<u>11,712</u>	<u>(29,554)</u>
Interest payable	3	(371)	(1,579)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>11,341</u>	<u>(31,133)</u>
Tax on profit/(loss) on ordinary activities	4	(1,551)	(1,890)
<b>Profit/(loss) for the financial year</b>		<u>9,790</u>	<u>(33,023)</u>

**Exsel (Int) Community Interest Company**  
**Balance Sheet**  
**as at 31 January 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	13,483	19,896
<b>Current assets</b>			
Stocks		2,000	-
Debtors	6	13,770	12,381
Cash at bank and in hand		3,508	18,355
		<u>19,278</u>	<u>30,736</u>
<b>Creditors amounts falling due within one year</b>	7	(45,599)	(68,432)
<b>Net current liabilities</b>		<u>(26,321)</u>	<u>(37,696)</u>
<b>Total assets less current liabilities</b>		<u>(12,838)</u>	<u>(17,800)</u>
<b>Creditors amounts falling due after more than one year</b>	8	-	(4,828)
<b>Net liabilities</b>		<u>(12,838)</u>	<u>(22,628)</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	(12,938)	(22,728)
<b>Shareholders' funds</b>		<u>(12,838)</u>	<u>(22,628)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J Goldsmith  
Director

Approved by the board on 24 October 2011

**Exsel (Int) Community Interest Company**  
**Notes to the Accounts**  
**for the year ended 31 January 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

<b>2 Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	6,413	5,101
Directors' remuneration	50,052	51,192
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Interest payable	371	1,579
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
UK corporation tax	1,551	1,890
	<hr/>	<hr/>

**Exsel (Int) Community Interest Company**  
**Notes to the Accounts**  
**for the year ended 31 January 2011**

**5 Tangible fixed assets**

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 February 2010	12,502	16,412	28,914
At 31 January 2011	<u>12,502</u>	<u>16,412</u>	<u>28,914</u>
<b>Depreciation</b>			
At 1 February 2010	5,754	3,264	9,018
Charge for the year	<u>3,126</u>	<u>3,287</u>	<u>6,413</u>
At 31 January 2011	<u>8,880</u>	<u>6,551</u>	<u>15,431</u>
<b>Net book value</b>			
At 31 January 2011	<u>3,622</u>	<u>9,861</u>	<u>13,483</u>
At 31 January 2010	<u>6,748</u>	<u>13,148</u>	<u>19,896</u>

**6 Debtors**

	2011 £	2010 £
Trade debtors	12,306	3,168
Prepaid expenses	<u>1,464</u>	<u>9,213</u>
	<u>13,770</u>	<u>12,381</u>

**7 Creditors, amounts falling due within one year**

	2011 £	2010 £
Bank loans and overdrafts	3,457	8,629
Accrued expenses	9,327	14,266
Trade creditors	6,478	10,106
Corporation tax	4,065	4,404
Other taxes and social security costs	10,710	24,167
Other creditors	<u>11,562</u>	<u>6,860</u>
	<u>45,599</u>	<u>68,432</u>

**Exsel (Int) Community Interest Company**  
**Notes to the Accounts**  
**for the year ended 31 January 2011**

<b>8 Creditors amounts falling due after one year</b>	<b>2011 £</b>	<b>2010 £</b>
Bank loans	<u>-</u>	<u>4,828</u>

<b>9 Share capital</b>	<b>2011 No</b>	<b>2010 No</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

<b>10 Profit and loss account</b>	<b>2011 £</b>
At 1 February 2010	(22,728)
Profit for the year	9,790
At 31 January 2011	<u>(12,938)</u>



**Exsel (Int) Community Interest Company**  
**Profit and Loss Account**  
**for the year ended 31 January 2011**  
*for the information of the directors only*

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	472,599	347,508
Cost of sales	(24,693)	(11,883)
<b>Gross profit</b>	<u>447,906</u>	<u>335,625</u>
Administrative expenses	(436,194)	(365,179)
<b>Operating profit/(loss)</b>	<u>11,712</u>	<u>(29,554)</u>
Interest payable	(371)	(1,579)
<b>Profit/(loss) before tax</b>	<u>11,341</u>	<u>(31,133)</u>

**Exsel (Int) Community Interest Company**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 January 2011**  
*for the information of the directors only*

	2011 £	2010 £
<b>Sales</b>		
Sales and fees receivable	437,109	293,040
Grants receivable	15,110	38,270
Landfill tax credits	5,930	4,198
Rent receivable	14,450	12,000
	<u>472,599</u>	<u>347,508</u>
<b>Cost of sales</b>		
Purchases	26,693	11,883
Increase in stocks	(2,000)	-
	<u>24,693</u>	<u>11,883</u>
<b>Administrative expenses</b>		
Employee costs		
Wages and salaries	187,755	114,609
Directors' salaries	50,052	51,192
Staff training and welfare	19,904	39,540
Motor and travel expenses	29,425	16,514
	<u>287,136</u>	<u>221,855</u>
Premises costs		
Rent and rates	75,550	63,029
Light and heat	18,487	16,678
Waste disposal and cleaning	3,734	2,297
	<u>97,771</u>	<u>82,004</u>
General administrative expenses		
Telephone and fax	2,780	-
Postage, stationery and printing	2,194	2,558
Subscriptions	2,271	3,013
Bank charges	3,238	2,103
Insurance	6,200	4,572
Vehicle and equipment hire	-	7,578
Repairs and maintenance	7,018	18,603
Depreciation	6,413	5,101
Sundry expenses	1,515	1,218
	<u>31,629</u>	<u>44,746</u>
Legal and professional costs		
Accountancy fees	3,784	3,424
Advertising and PR	10,874	10,175
Other legal and professional	5,000	2,975
	<u>19,658</u>	<u>16,574</u>
	<u>436,194</u>	<u>365,179</u>

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**CIC 34****Community Interest Company Report**

For official use  
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Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Exsel (int) Community Interest Company

Company Number

04628632

Year Ending

31<sup>st</sup> January 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The company has grown from strength to strength increasing turnover from 347,508 to 472,599. In this process The Company has increased staffing levels to 31 personnel within the period. 12 of these positions have been created through partnership with the Government's Future Jobs Fund initiative.

Activity has extended from furniture recycling to include management of West Lancashire Bulky Waste Service and a Mattress Deconstruction Partnership with Silent Night Beds. The Company has taken possession of a further 10,000 square feet of previously unused warehouse space and has converted 6 funded posts into permanent contracts within the period.

Due to the dual operation between West Lancashire and Sefton Councils there has been an increase of tonnage diverted from landfill. This equates to over 100 metric tonnes per quarter. These activities, together with the bulky waste contracts, is having a significant effect on local environment and reducing fly tipping and associated pest infestation and incidents of arson. 62 Volunteering opportunities have been offered and training in upholstery repairs introduced.

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

Although there has been a reduced reliance on funding, there have been several partnerships forged, particularly with local councils. Partnerships are strengthened through Service Level Agreements and on going monitoring and reporting ensues. As service providers there is an immediate response to issues raised and a philosophy of continuous improvement. The Company is subject to rigorous monitoring and audit and has proven to manage processes robustly and have the transparency necessary for clear audit trail.

*(If applicable, please just state "A social audit report covering these points is attached")*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below

Other than the £50,052 declared within the accounts no further remuneration has been received by the directors. The directors have waived their right to dividends in support of the community interest ethos which drives the company.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary)*

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

26/10/2011

Office held (tick as appropriate) ☒ Director ☒ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Gladden Place	
17 Gladden House, West Gillibrands,	
Skelmersdale	
West Lancashire	Telephone 01695 557230
DX Number	DX Exchange

**When you have completed and signed the form, please send it to the Registrar of Companies at:**

*For companies registered in England and Wales* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG