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Registered number
04628632

Exsel (Int) Community Interest Company

Report and Accounts

31 January 2012

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COMPANIES HOUSE

Exsel (Int) Community Interest Company

Registered number: 04628632

Directors' Report

The directors present their report and accounts for the year ended 31 January 2012

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 16 October 2012 and signed on its behalf

A handwritten signature in black ink, appearing to read 'J Goldsmith', with a large circular flourish at the end.

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 2012. 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
Merseyside
L22 0LT

16 October 2012

Exsel (Int) Community Interest Company
Profit and Loss Account
for the year ended 31 January 2012

	Notes	2012 £	2011 £
Turnover		466,018	472,599
Cost of sales		(10,989)	(24,693)
Gross profit		<u>455,029</u>	<u>447,906</u>
Administrative expenses		(478,483)	(436,194)
Operating (loss)/profit	2	<u>(23,454)</u>	<u>11,712</u>
Interest payable	3	(1,602)	(371)
(Loss)/profit on ordinary activities before taxation		<u>(25,056)</u>	<u>11,341</u>
Tax on (loss)/profit on ordinary activities	4	(943)	(1,551)
(Loss)/profit for the financial year		<u>(25,999)</u>	<u>9,790</u>

Exsel (Int) Community Interest Company
Balance Sheet
as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	13,834	13,483
Current assets			
Stocks		-	2,000
Debtors	6	15,246	13,770
Cash at bank and in hand		3,607	3,508
		<u>18,853</u>	<u>19,278</u>
Creditors: amounts falling due within one year	7	(65,691)	(45,599)
Net current liabilities		<u>(46,838)</u>	<u>(26,321)</u>
Total assets less current liabilities		<u>(33,004)</u>	<u>(12,838)</u>
Creditors amounts falling due after more than one year	8	(5,833)	-
Net liabilities		<u>(38,837)</u>	<u>(12,838)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	(38,937)	(12,938)
Shareholders' funds		<u>(38,837)</u>	<u>(12,838)</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

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 16 October 2012

Exsel (Int) Community Interest Company
Notes to the Accounts
for the year ended 31 January 2012

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

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>4,649</u>	<u>6,413</u>
3 Interest payable	2012	2011
	£	£
Interest payable	<u>1,602</u>	<u>371</u>
4 Taxation	2012	2011
	£	£
UK corporation tax	<u>943</u>	<u>1,551</u>

Exsel (Int) Community Interest Company
Notes to the Accounts
for the year ended 31 January 2012

5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 February 2011	12,502	16,412	28,914
Additions	-	5,000	5,000
At 31 January 2012	<u>12,502</u>	<u>21,412</u>	<u>33,914</u>
Depreciation			
At 1 February 2011	8,880	6,551	15,431
Charge for the year	905	3,744	4,649
At 31 January 2012	<u>9,785</u>	<u>10,295</u>	<u>20,080</u>
Net book value			
At 31 January 2012	<u>2,717</u>	<u>11,117</u>	<u>13,834</u>
At 31 January 2011	<u>3,622</u>	<u>9,861</u>	<u>13,483</u>

6 Debtors

	2012 £	2011 £
Trade debtors	12,636	12,306
Other debtors	2,610	1,464
	<u>15,246</u>	<u>13,770</u>

7 Creditors' amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	10,000	3,457
Accrued expenses	3,700	9,327
Trade creditors	25,986	6,478
Corporation tax	2,494	4,065
Other taxes and social security costs	12,090	10,710
Other creditors	11,421	11,562
	<u>65,691</u>	<u>45,599</u>

8 Creditors' amounts falling due after one year

	2012 £	2011 £
Bank loans	<u>5,833</u>	<u>-</u>

Exsel (Int) Community Interest Company
Notes to the Accounts
for the year ended 31 January 2012

9 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

10 Profit and loss account

	2012 £
At 1 February 2011	(12,938)
Loss for the year	(25,999)
	<u> </u>
At 31 January 2012	<u>(38,937)</u>

Exsel (Int) Community Interest Company
Detailed profit and loss account
for the year ended 31 January 2012

	2012	2011
	£	£
Sales	466,018	472,599
Cost of sales	(10,989)	(24,693)
Gross profit	<u>455,029</u>	<u>447,906</u>
Administrative expenses	(478,483)	(436,194)
Operating (loss)/profit	<u>(23,454)</u>	<u>11,712</u>
Interest payable	(1,602)	(371)
(Loss)/profit before tax	<u>(25,056)</u>	<u>11,341</u>

Exsel (Int) Community Interest Company
Detailed profit and loss account
for the year ended 31 January 2012

	2012	2011
	£	£
Sales		
Sales and fees receivable	428,676	437,109
Grants receivable	16,440	15,110
Landfill tax credits	3,830	5,930
Rent receivable	17,072	14,450
	<u>466,018</u>	<u>472,599</u>
Cost of sales		
Purchases	8,989	26,693
Decrease/(increase) in stocks	2,000	(2,000)
	<u>10,989</u>	<u>24,693</u>
Administrative expenses		
Employee costs		
Wages and salaries	204,979	187,755
Directors' salaries	60,312	50,052
Staff training and welfare	18,138	19,904
Motor and travel expenses	33,018	29,425
	<u>316,447</u>	<u>287,136</u>
Premises costs		
Rent and rates	88,071	75,550
Light and heat	17,424	18,487
Waste disposal and cleaning	5,468	3,734
	<u>110,963</u>	<u>97,771</u>
General administrative expenses		
Telephone and fax	1,298	2,780
Stationery and printing	1,523	2,194
Subscriptions	960	2,271
Bank charges	3,874	3,238
Insurance	11,574	6,200
Repairs and maintenance	8,910	7,018
Depreciation	4,649	6,413
Bad debts	4,124	-
Sundry expenses	-	1,515
	<u>36,912</u>	<u>31,629</u>
Legal and professional costs		
Accountancy fees	2,660	3,784
Advertising and PR	10,865	10,874
Other legal and professional	636	5,000
	<u>14,161</u>	<u>19,658</u>
	<u>478,483</u>	<u>436,194</u>

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Exsel (int) Community Interest Company

Company Number

04628632

Year Ending

31/01/12

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.

Exsel(int) CIC operates within the regions of West Lancashire, South Ribble and Sefton Borough Council. The chief activities of the company is furniture recycling but the portfolio has increased significantly, with additional partnerships being established with blue chip companies such as Ikea, John Lewis and Ceva Logistics. Additionally the company has established service level agreements with South Ribble Council to manage their bulky waste provision. Turnover has remained constant within the year and totalled £466,018 (Year to January 2011 was £472,599). The company has received £16,440 in grants. Mattress deconstruction has increased significantly within the accounting year which has resulted in the acquisition of additional premises which were previously disused. Additional employment and volunteering opportunities have ensued. The company has won several local and national awards including 'Best Social Enterprise Award'. Additional projects have been developed including The Paint Shed, The Bike Shed and The Tool Shed, all supporting the local community in a range of services. Staff levels have been sustained at 31.

(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

As with the previous report there has been a significant reduction in funding and this has been substituted with alliances with John Lewis, Ikea, Recycling Lives, Ceva Logistics and South Ribble Borough Council. These stakeholders are kept fully informed of progress and developments through monthly report mechanisms and meeting schedules. Both Ikea and John Lewis have entered into service level agreements following successful pilot programmes. Improvements have been made to social accounting to show clear progress of reusable items and the destination of the same. This enables the partnerships to clearly identify the quantitative and qualitative measurements of the take back programmes. Additionally there is measurement of landfill diversion and the consequential effect on the carbon footprint. The Company remains a focus for rigorous monitoring and audit and has been complimented on the transparency of information.

(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 amounts declared within the accounts no further remuneration has been received by the directors. The Directors have waived their right to dividend in support of the community interest ethos that 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.

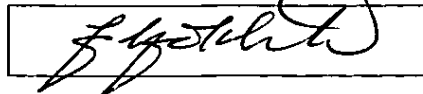
(Please continue on separate continuation sheet if necessary)

(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

19/10/12

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 House	
17 Gladden Place	
West Gillibrands, Skelmersdale, Lancashire	
WN8 9SX	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, 4th 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