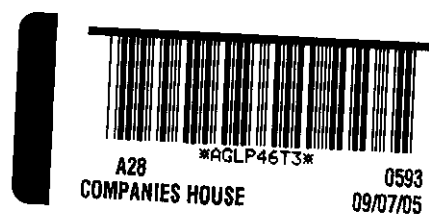


**CWM HARRY LAND TRUST LIMITED**  
**DIRECTORS REPORT AND ACCOUNTS**  
**FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004**



**Company No. 4892008**

# **CWM HARRY LAND TRUST LIMITED**

## **COMPANY INFORMATION**

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<b>Company Directors</b>	Susan Baker, 6 Broad Street, New Radnor, Presteigne, LD8 2SP Lance Mytton, LLanerch, Carno, Caersws, SY17 Audrey Coben, 217, Ceiriog, Treowen, Newtown, SY16 1NN
<b>Secretary</b>	Audrey Coben, 217, Ceiriog, Treowen, Newtown, Powys, SY16 1NN
<b>Registered Office</b>	Lower Cwm Harry, Tregynon, Newtown, SY16 3ES
<b>Company Number</b>	4892008
<b>Reporting Accountants</b>	Whittaker & Company, 5 Severnside Business Centre, 26/27 Shortbridge Stre Newtown, Powys, SY16 1AS

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## TO THE MEMBERS OF CWM HARRY LAND TRUST LIMITED

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### ACCOUNTANTS REPORT

#### YEAR ENDED 30TH SEPTEMBER 2004

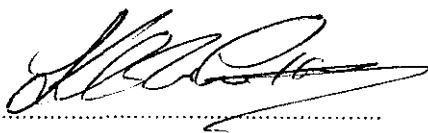
I have examined the Accounts, Reports and Notes for the period from 9th September 2003 to 30th September 2004 as presented on the attached pages 1 to 7 without carrying out an audit.

As described on Page 1, the Directors are responsible for the preparation of the Accounts and they believe that the Company is exempt from audit. It is my duty to examine those Accounts and, upon completion of that examination, to report my opinion and conclusion as set out below to the members of the Company.

I have conducted my examination in accordance with the appropriate standards for Reporting Accountants issued by the Auditing Practices Board. The examination included the comparison of Accounts with the accounting records maintained by the Company along with relevant enquiries of the officers of the Company as deemed necessary for the preparation of this Report.

As the examination was not conducted in accordance with Auditing Standards, an opinion of the audit of the Accounts can not be offered. Accordingly, the examination can not certify that the Accounts are free from any material mis-statement. However, it is my opinion that the Accounts are in agreement with the contents of the accounting records maintained by the Company in accordance with S.221, Companies Act, 1985. In addition, it is also my opinion that the Accounts have been prepared in a manner consistent with the requirements contained in S.249C (6) of the same Act. I am also satisfied that, on the basis of the information contained in the Company accounting records, the conditions for exemption from an audit of the Accounts for the year under review contained in S.249A(4) of the same Act were complied with and that the Company did not at any time within the year fall within any of the categories of companies not entitled to the exemption specified in S.249B (1) (a) to (f).

K W WHITTAKER  
Reporting Accountant



WHITTAKER AND COMPANY  
5 SEVERNSIDE BUSINESS CENTRE  
26/27 SHORTBRIDGE STREET  
NEWTOWN  
POWYS  
SY16 1AA

Date 7th July, 2005



# **CWM HARRY LAND TRUST LIMITED**

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## DIRECTORS REPORT

FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004

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The directors present their report and accounts for the period 9th September 2003 to 30th September 2004.

### Principal Activities and Review of Business

The Company's principal activity is to protect and preserve the environment for the public benefit in general and by encouraging sustainable w management in particular.

### Results and Dividends

The results for the year are set out in the Income & Expenditure Account on page 2.5

The directors consider the state of the Company's affairs to be satisfactory.

In accordance with the provisions of Section 5 of the Memorandum of Association, no dividends are able to be considered for distribution.

### Directors

The directors who served during the year and their interest in the company's capital were:

Susan Baker, 6 Broad Street, New Radnor, Presrteigne, LD8 2SP

Lance Mytton, Llanerch, Carno, Caersws, SY17

Audrey Coben, 217, Ceiriog, Treowen, Newtown, SY16 1NN.

The directors, as members of the Company, and in compliance with the provisions of Section 7 of the Memorandum of Association, undertak contribute such amount as may be required, but limited to amounts not to exceed £10 individually, if the Company should be wound up.

### Directors Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of the Company' affairs and of the profit or loss for that period. In preparing these accounts the directors are required to select suitable accounting policies and apply them consistently, make judgements and estimates which are reasonable and prudent and prepare the accounts on the going concern bas unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for keeping 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, 1985. 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.

# CWM HARRY LAND TRUST LIMITED

## INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004

	Notes	£
Income	2	10,579
Operating Expenses		<u>16,355</u>
Operating Deficiency	3	(5,776)
Tax on Profit on ordinary activities		<u>-</u>
Operating Deficiency carried forward		£ (5,766)

All amounts relate to continuing activities

There were no recognised gains or losses other than those included in the Profit and Loss Account

**CWM HARRY LAND TRUST LIMITED**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2004**

	Notes	£
<b>Fixed Assets</b>		
Tangible Assets	6	26,142
<b>Current Assets</b>		
Cash at Bank		1,602
		<u>27,744</u>
<b>Current Liabilities</b>		
Creditors: Amounts Falling Due Within One Year	7	<u>6,770</u>
<b>Net Assets</b>		<u>20,974</u>

**Capital and Reserves**

General Reserve	26,750
Deficiency from Income and Expenditure Account	<u>5,776</u>
General Reserve carried forward	£ <u>20,974</u>

**Notes**

- (a) For the period ended 30th September 2004 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- i. ensuring the Company keeps accounting records which comply with section 221; and
  - ii. preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its surplus or deficiency for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors of the Company on:

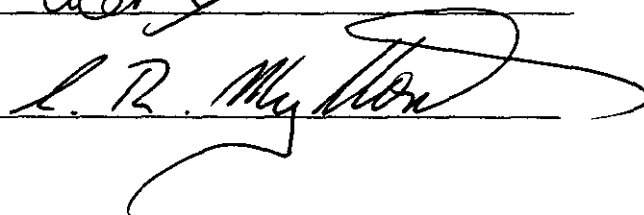
(date) 7<sup>th</sup> July 2005

and signed on its behalf by:

Director



Director



# CWM HARRY LAND TRUST LIMITED

## NOTES TO THE ACCOUNTS

FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004

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### 1 Accounting Policies

#### Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The Company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce cash flow statement on the grounds that it is a small company.

#### Income

Income is the total amount receivable by the Company for qualifying services provided and for grants.

#### Depreciation

Depreciation is calculated to write down the costs or valuation less estimated residual value of all tangible fixed assets over expected useful lives. The rates and periods generally applicable are:

Office Equipment	10% per annum on a straight-line basis
Motor Vehicles	25% per annum on reducing balance basis

### 2 Income

The income was derived from the Company's principal activity of waste management fees and from associated grants.

### 3 Operating Deficiency

*The operating deficiency is arrived at after charging staff costs and depreciation as under.*

	£
Staff Costs	5,634
Depreciation of owned fixed assets	5,630

### 4. Staff Costs (Including Directors)

Wages and NI	5,634
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# CWM HARRY LAND TRUST LIMITED

## NOTES TO THE ACCOUNTS

FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004

### 5 Deferred Taxation

No provision has been made in respect of any tax liability arising during the period.

### 6 Tangible Fixed Assets

	Motor Vehicles	Office Equipment	Plant & Machinery	Total
	£	£	£	£
Cost				
Additions	26,188	400	15,015	41,603
Less - Claw-back Reserve	<u>9,831</u>			<u>9,831</u>
	16,357			31,772
Depreciation	<u>4,089</u>	<u>100</u>	<u>1,141</u>	<u>5,630</u>
Net Book Value as at 30th September 2004	<u>12,268</u>	<u>300</u>	<u>13,874</u>	<u>26,142</u>

### 7 Creditors

Amounts due in less than one year

R Northridge £ 6,770

### 8 Share Capital

The Company is limited by Guarantee and, accordingly, does not have any issued share capital.

### 9 Capital Commitments and Contingent Liabilities

There were no capital commitments either "contracted for" or "authorised but not contracted for" at the end of the financial period and no contingent liabilities having any material effect upon the financial statements or appreciation thereof, not already provided for in the financial statements.

### 10 Reconciliation of Movements in shareholders Fund

General Reserve at commencement:	
Tangible Assets	31,772
Balance at Bank	<u>221</u>
	31,993
Creditor - R Northridge	<u>5,243</u>
	26,750
Deficiency for the period	<u>5,776</u>
General Reserve carried forward	£ 20,987

# CWM HARRY LAND TRUST LIMITED

## INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 9TH SEPTEMBER 2003 TO 30TH SEPTEMBER 2004

	£	£
INCOME		
Grants Received		1,959
Green Waste Credits		1,240
Gate Fee Receipts		1,378
Management Grant		6,000
Bank Interest Received		<u>2</u>
TOTAL INCOME		10,579
EXPENDITURE		
Motor Vehicle Expenses	772	
Travelling Expenses	417	
Horticultural Materials	120	
Subscriptions	191	
Rent	1,500	
Stationery	431	
Telephone & Internet	913	
Insurance	312	
Bank Charges	3	
Room Hire	89	
Wages & N I	5,634	
Professional Fees	15	
Miscellaneous	14	
Heating & Lighting	218	
Postage	95	
Depreciation:-		
Machinery & Equipment	1,541	
Motor Vehicles	<u>4,089</u>	
		<u>16,355</u>
Excess of Expenditure over Income		£ <u>5,776</u>