

HEYWOOD NEW HEART COMMUNITY TRANSPORT
(a company limited by guarantee)

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31/3/07

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HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2007

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HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2007

DIRECTORS REPORT

The Directors present their report and the financial statements for the period ended 31/3/07

General

The company is limited by guarantee and is governed by its memorandum and articles of association.

Statement of Director's responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss 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 judgement and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Activities

The principle activity of the company is to provide a community transport service in the Heywood area.

Directors

The Directors of the company are listed below

A Hamied
M Coms PHD
R Todd

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the board on 10/04/07 and signed on their behalf

Director



HEYWOOD NEW HEART COMMUNITY TRANSPORT

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ACCOUNTANTS REPORT

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31/3/07 set out on pages 5 to 8 and you consider that the company is exempt from an audit

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us

Cassells Limited
Chartered Certified Accountants
28 Queen Street
Market Rasen
Lincs
LN8 3EH

10/08/2007

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31/3/07

	note	2007	2006
Income		79028	50984
Cost of sales		351059	228106
Gross deficit		<u>-272031</u>	<u>-177122</u>
Administration expenses		143202	141798
Grant income		-433533	-288522
Deficit on ordinary activities before interest	2	<u>18300</u>	<u>-30398</u>
Interest receivable		887	560
Surplus on ordinary activities before taxation		<u>19187</u>	<u>-29838</u>
Taxation	3	0	0
Surplus for the period		<u><u>19187</u></u>	<u><u>-29838</u></u>

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

BALANCE SHEET

YEAR ENDED 31/3/07

	note	2007	2006
Fixed Assets			
Tangible fixed assets	4	179579	239836
Current Assets			
Debtors	5	52172	17397
Cash at Bank and in hand		<u>19929</u>	<u>83808</u>
		72101	101205
Creditors falling within one year			
Trade creditors		0	0
Other creditors	6	<u>5419</u>	<u>12577</u>
		5419	12577
Net current assets		66682	88628
Total assets		<u>246261</u>	<u>328464</u>
Deferred grants	7	-255130	-356510
		<u>-8869</u>	<u>-28046</u>
	0		
Retained surplus b/fwd		-28056	1782
Surplus for year		<u>19187</u>	<u>-29838</u>
Surplus c/fwd		<u>-8869</u>	<u>-28056</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The Directors statements required by Section 249B(4) are shown on the following page which forms part of this Balance sheet

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2007

Balance Sheet (continued)

Directors statements required by Section 249B(4)
for the period ended 31/3/07

In approving these financial statements as Directors of the company we hereby confirm

- a that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985
- b that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting an audit be conducted for the period ended 31/3/07
- c that we acknowledge our responsibilities for
 - 1 ensuring that the company keeps accounting records which comply to Section 221 and
 - 2 preparing financial statements which give a true and fair view of the state of the company as at the end of the financial period and of its surplus or deficit for the period then ended in accordance with the requirements of Section 226 and which comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board and signed on their behalf on 12/01/08

Director

M. C. M. .

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2007

1 Accounting policies

The financial statements are prepared under the historic cost convention

Depreciation is provided on cost in annual instalments over the estimated useful life of the asset
The rates of depreciation used are as follows

Motor vehicles	20% per annum
Computer equipment	20% per annum

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the lease term

Grants relating to fixed assets are treated as deferred income and released to the profit and loss account over the expected useful life of the asset concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred

2 Surplus on ordinary activities

Surplus on ordinary activities is after charging

Rentals under operating leases - plant & equipment	3544
Rentals under operating leases - land and buildings	38188
Depreciation of tangible fixed assets	60757
Independent examiners fees	1005
Director's emoluments	0
	<u>103494</u>

3 Tax on surplus on ordinary activities

	2007	2006
Corporation tax	0	0
Deferred tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

4 Tangible fixed assets

	Motor Vehicles	Computer Equipment	Total
Cost brought forward	360900	6736	367636
Additions in year	0	500	500
As at 31/3/07	<u>360900</u>	<u>7236</u>	<u>368136</u>
Accumulated depreciation	125106	2694	127800
Charge for the year	58949	1808	60757
At 31/3/07	<u>184055</u>	<u>4502</u>	<u>188557</u>
Net book value at 31/3/06	235794	4042	239836
Net book value at 31/3/07	176845	2734	179579

HEYWOOD NEW HEART COMMUNITY TRANSPORT

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5 Debtors	2007	2006
Trade debtors	39855	8195
VAT recoverable	4475	4293
Grant receivable	4494	0
NDC	1397	0
Prepayments	1951	4909
	<u>52172</u>	<u>17397</u>

All debtors fall due within one year

6 Other Creditors		
Taxation and social security	0	3298
Other creditors	5419	11489
Provision for deferred tax	0	0
	<u>5419</u>	<u>14787</u>

7 Deferred grants	Capital		Revenue		Total	
	NDC	GMPTE	NDC	GMPTE	GMPTE	
Brought forward	124008	115828	33579	11000	63930	356510
Prior year adjustment	0	0	0	0	0	0
Receivable in period	0	0	97316	0	104889	322205
Released to profit and loss account	31800	28957	130895	11000	132292	423585
Deferred grant carried forward	<u>92208</u>	<u>86871</u>	<u>0</u>	<u>0</u>	<u>36527</u>	<u>255130</u>

8 Company Status

The company is limited by guarantee. The guarantors of the company are the company directors. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company.

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31/3/07

	2007	2006
Income		
Fares	64988	40117
Other	<u>14040</u>	<u>10867</u>
	79028	50984
Cost of sales		
Labour & Salaries	279755	178451
Fuel	29562	17241
Repairs	21837	12038
Insurance and tax	18548	18159
Other costs	<u>1357</u>	<u>2217</u>
	351059	228106
	<u>-272031</u>	<u>-177122</u>
Overheads		
Rent	38187	38100
Other premises costs	955	1111
Advertising	239	198
Telephones	6847	6228
Insurance	2762	2100
Printing & Stationery	5066	2767
Training	4111	2627
Office equipment maintenance	3810	5269
Other computer costs	2696	3466
Consultancy	12198	1156
Bank charges	439	315
Legal & Professional fees	1155	1755
Sundry	3980	3177
Depreciation	<u>60757</u>	<u>73529</u>
	143202	141798
Net operating surplus	<u>-415233</u>	<u>-318920</u>
Grant income	433533	288522
Bank interest received	887	560
Net surplus	<u><u>19187</u></u>	<u><u>-29838</u></u>