

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

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31/3/08

TUESDAY



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HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2008

CONTENTS

	PAGE
Director's report	3
Accountants report	4
Income and expenditure account	5
Balance sheet	6
Notes to the accounts	8
Detailed income and expenditure account	10

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2008

DIRECTORS REPORT

The Directors present their report and the financial statements for the period ended 31/3/08

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 judgment 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

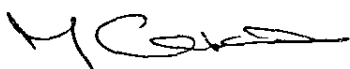
Directors

The Directors of the company are listed below

A Hamied
M Corns 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 and signed on their behalf

Director



HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2008

ACCOUNTANTS REPORT

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31/3/08 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 fulfill 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

31/07/2008

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31/3/08

	note	2008	2007
Income		154764	79028
Cost of sales		351303	351059
Gross deficit		<u>-196539</u>	<u>-272031</u>
Administration expenses		181336	143202
Grant income		-388420	-433533
Deficit on ordinary activities before interest	2	<u>10545</u>	<u>18300</u>
Interest receivable		862	887
Surplus on ordinary activities before taxation		<u>11407</u>	<u>19187</u>
Taxation	3	0	0
Surplus for the period		<u><u>11407</u></u>	<u><u>19187</u></u>

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2008

Balance Sheet (continued)

Directors statements required by Section 249B(4)
for the period ended 31/3/08

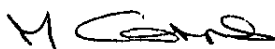
In approving these financial statements as Directors of the company we hereby confirm

- 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 31/3/08
- 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

Director



HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

BALANCE SHEET

YEAR ENDED 31/3/08

	note	2008	2007
Fixed Assets			
Tangible fixed assets	4	89044	179579
Current Assets			
Debtors	5	42847	52172
Cash at Bank and in hand		<u>28786</u>	<u>19929</u>
		71633	72101
Creditors falling within one year			
Trade creditors		0	0
Other creditors	6	<u>4020</u>	<u>5419</u>
		4020	5419
Net current assets		67613	66682
Total assets		<u>156657</u>	<u>246261</u>
Deferred grants	7	-154119	-255130
		<u>2538</u>	<u>-8869</u>
Retained surplus b/fwd	0		
Surplus for year		-8869	-28056
Surplus c/fwd		<u>11407</u>	<u>19187</u>
		<u>2538</u>	<u>-8869</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 2008

1 Accounting policies

The financial statements are prepared under the historic cost convention

Depreciation is provided on cost in annual installments 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	3261
Rentals under operating leases - land and buildings	38100
Depreciation of tangible fixed assets	92534
Independent examiners fees	975
Director's emoluments	0
	<u>134870</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	7236	368136
Additions in year	2000	0	2000
As at 31/3/08	<u>362900</u>	<u>7236</u>	<u>370136</u>
Accumulated depreciation	184055	4502	188557
Charge for the year	90725	1810	92535
At 31/3/08	<u>274780</u>	<u>6312</u>	<u>281092</u>
Net book value at 31/3/07	176845	2734	179579
Net book value at 31/3/08	88120	924	89044

HEYWOOD NEW HEART COMMUNITY TRANSPORT

COMPANY NUMBER 4966206

REPORT AND FINANCIAL STATEMENTS 2008

5 Debtors	2008	2007
Trade debtors	34546	39855
VAT recoverable	2878	4475
Grant receivable	0	4494
NDC / Other debtors	3589	1397
Prepayments	1834	1951
	<u>42847</u>	<u>52172</u>

All debtors fall due within one year

6 Other Creditors

Taxation and social security	0	0
Other creditors	4020	5419
Provision for deferred tax	0	0
	<u>4020</u>	<u>5419</u>

7 Deferred grants

	Capital		POP	Revenue			Total
	NDC	GMPTE		GMPTE	GMPTE	GMPTE	
Brought forward	92208	86871	0	0	36527	39524	255130
Prior year adjustment	0	0	0	0	0	0	0
Receivable in period	0	0	19402	0	70167	120001	209570
Released to profit and loss account	54028	36196	0	0	106694	113663	310581
Deferred grant carried forward	<u>38180</u>	<u>50875</u>	<u>19402</u>	<u>0</u>	<u>0</u>	<u>45862</u>	<u>154119</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 31/3/08

	2008	2007
Income		
Fares	148179	64988
Other	<u>6585</u>	<u>14040</u>
	154764	79028
Cost of sales		
Labour & Salaries	279267	279755
Fuel	38240	29562
Repairs	13935	21837
Insurance and tax	18009	18548
Other costs	<u>1852</u>	<u>1357</u>
	351303	351059
	<u>-196539</u>	<u>-272031</u>
Overheads		
Rent	38100	38187
Other premises costs	654	955
Advertising	0	239
Telephones	7628	6847
Insurance	2866	2762
Printing & Stationery	5275	5066
Training	3728	4111
Office equipment maintenance	3948	3810
Other computer costs	8264	2696
Consultancy	13467	12198
Bank charges	774	439
Legal & Professional fees	1625	1155
Sundry	2473	3980
Depreciation	<u>92534</u>	<u>60757</u>
	181336	143202
Net operating surplus	<u>-377875</u>	<u>-415233</u>
Grant income	388420	433533
Bank interest received	862	887
Net surplus	<u><u>11407</u></u>	<u><u>19187</u></u>