

Company Registration No 5416370 (England and Wales)

**PEOPLE TREE INTERNATIONAL LIMITED**

**DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2007**

TUESDAY



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COMPANIES HOUSE

# PEOPLE TREE INTERNATIONAL LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mrs S Minney
<b>Secretary</b>	C Raistrick (Appointed April 2008)
<b>Company number</b>	5416370
<b>Registered office</b>	People Tree International Limited 91-93 Great Eastern Street London EC2A 3HZ
<b>Auditors</b>	Larking Gowen King Street House 15 Upper King Street Norwich NR3 1RB
<b>Bankers</b>	Co-Operative Bank plc 9 Prescott Street London E1 8BE

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# PEOPLE TREE INTERNATIONAL LIMITED

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# PEOPLE TREE INTERNATIONAL LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 30 APRIL 2007**

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The director presents her report and financial statements for the year ended 30 April 2007

### **Principal activities**

The company's principal activity during the year was to continue performance of a contract, funded by Asian Development Bank, to assist in the development of opportunities for fair trade in rural areas in Laos

Contract funding and performance on the above contract ceased during the financial year, however, further costs are expected to be incurred. The company is expected to undertake further activity in the future

### **Director**

The following director has held office since 1 May 2006

Mrs S Minney

### **Director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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

# PEOPLE TREE INTERNATIONAL LIMITED

## DIRECTOR'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2007**

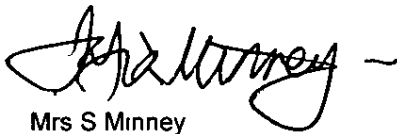
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### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that she ought to have taken as director in order to make herself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mrs S Minney

Director 11.9.2008



## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PEOPLE TREE INTERNATIONAL LIMITED**

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We have audited the financial statements of People Tree International Limited for the year ended 30 April 2007 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.



CHARTERED  
ACCOUNTANTS

## **INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF PEOPLE TREE INTERNATIONAL LIMITED**

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### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of the financial statements. As the company was exempt from audit under section 249A Companies Act 1985 in the prior year we have not audited corresponding amounts for that year.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 April 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the director's report is consistent with the financial statements.

*Larking Gowen*  
Larking Gowen

Chartered Accountants  
Registered Auditors

*12 September 2008*

# PEOPLE TREE INTERNATIONAL LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 APRIL 2007*

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		36,988	22,442
Cost of sales		(8,038)	(19,245)
<b>Gross profit</b>		28,950	3,197
Administrative expenses		(1,408)	(3,667)
<b>Operating profit/(loss)</b>	<b>2</b>	27,542	(470)
Other interest receivable and similar income	<b>3</b>	25	-
<b>Profit/(loss) on ordinary activities before taxation</b>		27,567	(470)
Tax on profit/(loss) on ordinary activities	<b>4</b>	(5,304)	-
<b>Profit/(loss) for the year</b>	<b>8</b>	22,263	(470)

All trading activities included in the profit and loss account above ceased during the financial year ended 30 April 2007



# PEOPLE TREE INTERNATIONAL LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	5	48,021		52,341	
Cash at bank and in hand		2,516		2,830	
		<u>50,537</u>		<u>55,171</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(28,743)</u>		<u>(55,639)</u>	
<b>Total assets less current liabilities</b>			<u>21,794</u>		<u>(468)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		21,792		(470)
<b>Shareholders' funds</b>			<u>21,794</u>		<u>(468)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

11.9.2008



Mrs S Minney  
Director

# PEOPLE TREE INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2007**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

<b>2 Operating profit/(loss)</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging		
Auditors' remuneration	1,410	-
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank interest	25	-
	<u>          </u>	<u>          </u>
	25	-
	<u>          </u>	<u>          </u>
<b>4 Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Domestic current year tax		
U K corporation tax	5,304	-
	<u>          </u>	<u>          </u>
Current tax charge	5,304	-
	<u>          </u>	<u>          </u>

# PEOPLE TREE INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

5	Debtors	2007	2006
		£	£
	People Tree Limited	48,021	48,021
	Trade debtors	-	4,318
	Unpaid share capital	-	2
		<u>48,021</u>	<u>52,341</u>
6	Creditors: amounts falling due within one year	2007	2006
		£	£
	Director's Loan	12,705	-
	Bank loans and overdrafts	-	11
	Trade creditors	2,820	3,255
	Taxation and social security	5,304	-
	Accruals and deferred income	701	37,800
	Fair Trade Company KK	7,213	14,573
		<u>28,743</u>	<u>55,639</u>
7	Share capital	2007	2006
		£	£
	Authorised		
	1,000 of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 of £1 each	<u>2</u>	<u>2</u>
8	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 May 2006		(471)
	Profit for the year		<u>22,263</u>
	Balance at 30 April 2007		<u>21,792</u>

# PEOPLE TREE INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2007

### 9 Transactions with directors

Mrs S Minney and Mr J Minney (Mrs Minney's spouse) each owned 50% of the paid-up share capital of People Tree International Limited during the period of accounts. On 18th January 2008, they transferred all of their shares to People Tree Fair Trade Group Limited, a company in which they each own 37.57% of the paid-up share capital.

During the year, administration costs were charged to the company from Fair Trade Company amounting to £393 (2006: £6,820). At the end of the financial year, People Tree International Limited owed Fair Trade Company £7,213 (2006: £14,573).

The company continued to provide a loan to People Tree Limited during the year, a company under common control. At the end of the year, the balance owed by People Tree Limited was £48,021 (2006: £48,021).

The director's loan of £12,075 included within creditors consists of loans from Mrs S Minney and Mr J Minney.

3 Investment income	2007 £	2006 £
Bank interest	25	-
	<u>25</u>	<u>-</u>

3 Investment income	2007 £	2006 £
Bank interest	25	-
	<u>25</u>	<u>-</u>