

Company Registration Number 05416370

People Tree International Limited

Annual report

31 December 2012



People Tree International Limited

Annual report

Year ended 31 December 2012

Contents	Page
Company information	1
Directors' report	2
Independent auditor's report to the shareholders	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7

People Tree International Limited

Company information

The board of directors

Mrs S Minney
Mr J Minney

Company secretary

S Raistrick

Registered office

5 Huguenot Place
17A Heneage Street
London
E1 5LN

Auditor

Chantrey Vellacott DFK LLP
Chartered Accountants and Statutory Auditor
Russell Square House
10 - 12 Russell Square
London
WC1B 5LF

Bankers

Co-Operative Bank
Business Customer Services
PO Box 250
Skelmersdale
WN8 6WT

People Tree International Limited

Directors' report

Year ended 31 December 2012

The directors present their report and the audited financial statements of the company for the year ended 31 December 2012

Principal activities and business review

The Principal activity of the company during the year was consultancy in the field of Fair Trade capacity building and livelihoods development. No projects were initiated during the period.

Going concern

The accounts have been prepared on a going concern basis which assumes the continuing support of the founders Safia and James Minney.

In the opinion of the directors, there is sufficient funding available to meet its trading requirements for the foreseeable future. These financial statements do not include any adjustments that might be required if the application of the going concern basis proves to be inappropriate.

Directors

The directors who served the company during the year were as follows:

Mrs S Minney
Mr J Minney

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Insofar as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to re-appoint Chantrey Vellacott DFK LLP as the company's auditor will be put to the forthcoming Annual General Meeting.

People Tree International Limited

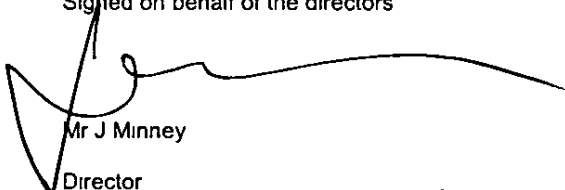
Directors' report *(continued)*

Year ended 31 December 2012

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors



Mr J Minney
Director

Approved by the directors on

12 Aug 2013

People Tree International Limited

Independent auditor's report to the shareholders of People Tree International Limited

Year ended 31 December 2012

We have audited the financial statements of People Tree International Limited for the year ended 31 December 2012 which comprise the profit and loss account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Chantrey Vellacott Aka UK

GARETH JONES FCA (Senior Statutory Auditor)
for and on behalf of CHANTREY VELLACOTT DFK LLP
Chartered Accountants and Statutory Auditor
London

12/08/13

People Tree International Limited

Profit and loss account

Year ended 31 December 2012

	Note	2012 £	2011 £
Turnover		-	-
Administrative expenses		915	1,616
Other operating income		(51)	(30)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(864)	(1,586)
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
Loss for the financial year		(864)	(1,586)

There is no difference between the results shown above and their historical cost equivalents

The notes on pages 7 to 8 form part of these financial statements

People Tree International Limited

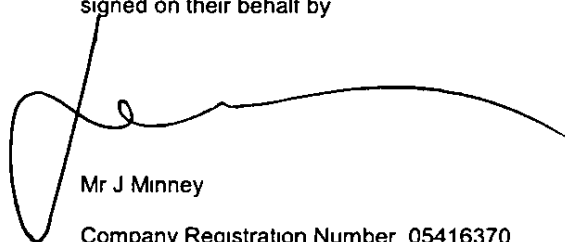
Balance sheet

As at 31 December 2012

	Note	2012 £	2011 £
Current assets			
Debtors	3	8,044	9,000
Cash at bank		845	753
		<u>8,889</u>	<u>9,753</u>
Creditors amounts falling due within one year	4	<u>5,000</u>	<u>5,000</u>
Net current assets		<u>3,889</u>	<u>4,753</u>
Total assets less current liabilities		<u>3,889</u>	<u>4,753</u>
Creditors amounts falling due after more than one year	5	<u>25,805</u>	<u>25,805</u>
		<u>(21,916)</u>	<u>(21,052)</u>
Capital and reserves			
Called up equity share capital	7	2	2
Profit and loss account	8	(21,918)	(21,054)
Deficit		<u>(21,916)</u>	<u>(21,052)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 12 Aug 2013, and are signed on their behalf by



Mr J Minney

Company Registration Number 05416370

The notes on pages 7 to 8 form part of these financial statements

People Tree International Limited

Notes to the financial statements

Year ended 31 December 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As explained in the Directors' report, the accounts have been prepared on a going concern basis which assumes the continuing support of the founders Safia and James Minney

In the opinion of the directors, there is sufficient funding available to meet its trading requirements for the foreseeable future. These financial statements do not include any adjustments that might be required if the application of the going concern basis proves to be inappropriate

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Operating loss

Operating loss is stated after charging

	2012 £	2011 £
Auditor's fees	<u>700</u>	<u>1,500</u>

3 Debtors

	2012 £	2011 £
Amounts owed by group undertakings	<u>8,044</u>	<u>9,000</u>

4 Creditors amounts falling due within one year

	2012 £	2011 £
Accruals and deferred income	<u>5,000</u>	<u>5,000</u>

People Tree International Limited

Notes to the financial statements

Year ended 31 December 2012

5 Creditors amounts falling due after more than one year

	2012 £	2011 £
Other creditors	<u>25,805</u>	<u>25,805</u>

6 Related party transactions

The company has taken advantage of the exemption conferred by FRS 8 "Related party transactions" and has not disclosed transactions with companies that are wholly owned within the People Tree Fair Trade Group of companies

7. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Profit and loss account

	2012 £	2011 £
Balance brought forward	(21,054)	(19,468)
Loss for the financial year	<u>(864)</u>	<u>(1,586)</u>
Balance carried forward	<u>(21,918)</u>	<u>(21,054)</u>

9 Ultimate parent company

The ultimate parent company and controlling party is People Tree Fair Trade Group Limited, a company incorporated in England and Wales. The smallest and largest group in which these accounts are consolidated is headed by People Tree Fair Trade Group Limited.

A copy of the financial statements of People Tree Fair Trade Group Limited can be obtained from 5 Huguenot Place, 17a Heneage Street, London E1 5LN