

RECYCLING IN OTTERY LIMITED

COMPANY LIMITED BY GUARANTEE

**DIRECTORS' REPORT
AND ACCOUNTS**

**FOR THE YEAR
ENDED 31ST MARCH 2000**



Company No. 3024021

RECYCLING IN OTTERY LIMITED

COMPANY INFORMATION

Directors

MRS CAROL YVONNE
JOHNSTON
28 NORTH STREET
OTTERY ST MARY
DEVON
EX11 1DR

MR CHRISTOPHER CATTIGAN
29 WINTERS LANE
OTTERY ST MARY
DEVON
EX11 1AR

RESIGNED
APRIL 1999

MRS JACQUELINE CLAIRE
CAREY
75 SLADE CLOSE
OTTERY ST MARY
DEVON
EX11 1SY

MR FERGUS HEUSTON
HOLMES
GERWAY FARM
SIDMOUTH ROAD
OTTERY ST MARY
DEVON
EX11 1PN

APPOINTED
MAY 1999

MISS MICHELLE ORAM
COLESTOCKS FARMCOTT
COLESTOCKS
HONITON
DEVON
EX11 3JR

RECYCLING IN OTTERY LIMITED

COMPANY INFORMATION

Secretary	Mrs C JOHNSTON 28 NORTH STREET, OTTERY ST MARY, DEVON, EX11 1DR
Company Number	3024021
Registered Office	46 MILL STREET OTTERY ST MARY DEVON EX11 1AH
Auditors	B H ACCOUNTANCY 7 Leighton Terrace York Road EXETER Devon EX4 6AZ
Solicitors	EVERY AND PHILLIPS MILL STREET OTTERY ST MARY DEVON
Bankers	TSB BANK PLC CUSTOMER SERVICE CENTRE - DEPT 10 - 22 2 FURZE COURT 114 WICKHAM ROAD, FAREHAM, HANTS PO16 7SH

RECYCLING IN OTTERY LIMITED

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RECYCLING IN OTTERY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report together with the unaudited accounts for the year ended 31st March 2000.

Principal Activities and Review of Business

The company's principal activity continued to be that of the provision and management of reuse and recycling facilities and the promotion of environmental awareness.

Results and Dividends

The results for the year are set out in the profit and loss account on page 3.

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

The directors do not recommend a dividend .

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

MRS CAROL YVONNE JOHNSTON
MR CHRISTOPHER CATTIGAN
MRS JACQUELINE CLAIRE CAREY (Resigned April 1999)
MR FERGUS HEUSTON HOLMES
MISS MICHELLE ORAM (Appointed May 1999)

Political and Charitable Contributions

The company made no political or charitable contributions during the year.

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The directors are 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.

RECYCLING IN OTTERY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

In the year ended 31st March 2000 the Company was entitled to the exemption under sub-section (1) of Section 249A of the Companies Act 1985

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the board on 18/5/00, and signed on its behalf.



Mrs C JOHNSTON, Secretary

Date: 18-5-00

RECYCLING IN OTTERY LIMITED

A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

	Notes	2000 £	1999 £
Administrative Expenses		(35,638)	(34,393)
Depreciation		(1,584)	(553)
		<u>(37,222)</u>	<u>(34,946)</u>
Other operating income		35,709	35,230
Operating Profit / (Loss)		<u>(1,513)</u>	<u>284</u>
Interest Receivable		27	82
Profit / (Loss) on Ordinary Activities before Taxation		<u>(1,486)</u>	<u>366</u>
Tax on profit on ordinary activities		-	-
Loss/Profit for the Financial Year		<u>(1,486)</u>	<u>366</u>
Retained Profit Brought Forward		11,492	11,126
Retained Profit Carried Forward	7	<u>10,006</u>	<u>11,492</u>

All amounts relate to continuing activities.

RECYCLING IN OTTERY LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets	4		7,598		6,176
Current Assets					
Debtors	5	971		817	
Cash at bank and in hand		1,916		5,943	
		2,887		6,760	
Creditors: Amounts Falling Due Within One Year	6	479		1,444	
Net Current Assets			2,408		5,316
Total Assets Less Current Liabilities			10,006		11,492
Capital and Reserves					
Profit and loss account	7		10,006		11,492
Shareholders' Funds			10,006		11,492

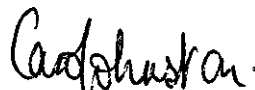
For the financial year ended 31st March 2000, the company was entitled to the exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with requirements of the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

These accounts were approved by the board on

18/5/00

and signed on its behalf.


MRS CAROL YVONNE JOHNSTON
Director

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

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 a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments ****by reducing balance method**** over their expected useful lives. The rates and periods generally applicable are:

Freehold properties	
Equipment	15% per annum on written down value
Motor vehicles	25% per annum on written down value
Furniture and equipment	

2 Turnover

The sale of donated goods is not considered to be trading income and is included in other operating income.

3 Directors and Employees

Staff costs, including directors' remuneration, were as follows:

	2000	1999
	£	£
Wages and salaries	15,817	16,513
	<u>15,817</u>	<u>16,513</u>

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

4 Tangible Fixed Assets

	Freehold Land and Buildings	Plant and Machinery	Motor Vehicles	Furniture and Equipment	Total
Cost	£	£	£	£	£
At 1st April 1999	3,589	3,088	1,450	-	8,127
Additions	-	-	2,938	149	3,087
Disposals	-	-	(80)	-	(80)
At 31st March 2000	3,589	3,088	4,308	149	11,134
Depreciation					
At 1st April 1999	-	1,113	838	-	1,951
Charge for the year	-	296	735	22	1,053
Disposals	-	-	532	-	532
At 31st March 2000	-	1,409	2,105	22	3,536
Net Book Value					
At 31st March 2000	3,589	1,679	2,203	127	7,598
<i>At 31st March 1999</i>	<i>3,589</i>	<i>1,975</i>	<i>612</i>	<i>-</i>	<i>6,176</i>

5 Debtors	2000	1999
	£	£
Prepayments and accrued income	971	817
	971	817
6 Creditors: Amounts Falling Due Within One Year	2000	1999
	£	£
Trade creditors	209	1,044
Accruals and deferred income	270	400
	479	1,444

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

7 Reserves

	Profit and Loss Account
	£
At 1st April 1997	11,126
Profit for the year	366
At 1st April 1999	11,492
Profit for the year	(1,486)
At 31st March 2000	10,006

RECYCLING IN OTTERY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

	£	2000 £	£	1999 £
OPERATING INCOME				
Miscellaneous other income		2,000	-	
Shop sales of donated goods		28,275	28,432	
Recyclable goods		502	684	
Recycling credits		2,568	4,951	
Fund raising		-	113	
Grants		2,364	1,050	
		35,709		35,230
Interest Receivable				
Bank deposit interest		27	82	
		27		82
		35,736		35,312