

RECYCLING IN OTTERY LIMITED

COMPANY LIMITED BY GUARANTEE

**DIRECTORS' REPORT
AND ACCOUNTS**

**FOR THE YEAR
ENDED 31ST MARCH 2001**



Company No. 3024021

RECYCLING IN OTTERY LIMITED

COMPANY INFORMATION

Directors

CHAIRMAN	MRS CAROL YVONNE JOHNSTON 28 NORTH STREET OTTERY ST MARY DEVON EX11 1DR
RESIGNED	MR CHRISTOPHER CATTIGAN 29 WINTERS LANE OTTERY ST MARY DEVON EX11 1AR
RESIGNED	MR FERGUS HEUSTON HOLMES GERWAY FARM SIDMOUTH ROAD OTTERY ST MARY DEVON EX11 1PN
TREASURER	MISS MICHELLE ORAM COLESTOCKS FARM COTTAGE COLESTOCKS HONITON DEVON EX14 3JR
	MS VANESSA TUTTE 2 HIGHER SPRING GARDENS OTTERY ST MARY DEVON EX11 1HW
YARD MANAGER	MR CHRISTOPHER MELLUISH 2 HIGHER SPRING GARDENS OTTERY ST MARY DEVON EX11 1HW

RECYCLING IN OTTERY LIMITED

COMPANY INFORMATION

Secretary	MS VANESSA TUTTE 2 HIGHER SPRING GARDENS, OTTERY ST MARY, DEVON, EX11 1HW
Company Number	3024021
Registered Office	46 MILL STREET OTTERY ST MARY DEVON EX11 1AH
Auditors	BH ACCOUNTANCY UNIT 1 LANGDON BUSINESS PARK CLYST ST MARY, EXETER DEVON EX5 1DR
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 2001

The directors present their report together with the unaudited accounts for the year ended 31st March 2001.

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 (Resigned)
MR FERGUS HEUSTON HOLMES (Resigned)
MISS MICHELLE ORAM
MS VANESSA TUTTE (Appointed)
MR CHRISTOPHER MELLUISH (Appointed)

Political and Charitable Contributions

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

RECYCLING IN OTTERY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2001

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.

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 30 - 1 - 02, and signed on its behalf.



MS VANESSA TUTTE, Secretary

Date: 30 - 1 - 02.

RECYCLING IN OTTERY LIMITED

A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	Notes	2001 £	2000 £
Administrative Expenses		(39,586)	(35,638)
Depreciation		(822)	(1,584)
		<u>(40,408)</u>	<u>(37,222)</u>
Other operating income		39,787	35,709
Operating Profit / (Loss)		<u>(621)</u>	<u>(1,513)</u>
Interest Receivable		24	27
Profit / (Loss) on Ordinary Activities before Taxation		<u>(597)</u>	<u>(1,486)</u>
Tax on profit on ordinary activities		-	-
Loss for the Financial Year		<u>(597)</u>	<u>(1,486)</u>
Retained Profit Brought Forward		10,006	11,492
Retained Profit Carried Forward	7	<u>9,409</u>	<u>10,006</u>

All amounts relate to continuing activities.

The notes on pages 5 to 7 form part of these accounts.

RECYCLING IN OTTERY LIMITED

BALANCE SHEET

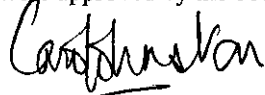
AS AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
Fixed Assets					
Tangible assets	4		6,776		7,598
Current Assets					
Debtors	5	2,125		971	
Cash at bank and in hand		3,076		1,916	
		5,201		2,887	
Creditors: Amounts Falling Due Within One Year	6	2,568		479	
Net Current Assets			2,633		2,408
Total Assets Less Current Liabilities			9,409		10,006
Capital and Reserves					
Profit and loss account	7		9,409		10,006
Shareholders' Funds			9,409		10,006

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 30 1 02 and signed on its behalf.



MRS CAROL YVONNE JOHNSTON
Director

The notes on pages 5 to 7 form part of these accounts.

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

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:

	2001	2000
	£	£
Wages and salaries	20,033	15,817
	<u>20,033</u>	<u>15,817</u>

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

4 Tangible Fixed Assets

	Freehold Land and Buildings	Plant and Machinery	Motor Vehicles	Furniture and Equipment	Total
Cost	£	£	£	£	£
At 1st April 2000	3,589	3,088	4,307	149	11,133
At 31st March 2001	3,589	3,088	4,307	149	11,133
Depreciation					
At 1st April 2000	-	1,409	2,104	22	3,535
Charge for the year	-	252	551	19	822
At 31st March 2001	-	1,661	2,655	41	4,357
Net Book Value					
At 31st March 2001	3,589	1,427	1,652	108	6,776
<i>At 31st March 2000</i>	<i>3,589</i>	<i>1,679</i>	<i>2,203</i>	<i>127</i>	<i>7,598</i>

5 Debtors

	2001	2000
	£	£
Other debtors	1,811	-
Prepayments and accrued income	314	971
	2,125	971

6 Creditors: Amounts Falling Due Within One Year

	2001	2000
	£	£
Trade creditors	736	209
Other taxes and social security	1,312	-
Accruals and deferred income	520	270
	2,568	479

RECYCLING IN OTTERY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

7 Reserves

	Profit and Loss Account
	£
At 1st April 1999	11,492
Profit for the year	(1,486)
At 1st April 2000	10,006
Profit for the year	(597)
At 31st March 2001	9,409

RECYCLING IN OTTERY LIMITED

A COMPANY LIMITED BY GUARANTEE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2001**

	2001		2000	
	£	£	£	£
OPERATING INCOME				
Miscellaneous other income	100		2,000	
Shop sales of donated goods	29,856		28,275	
Recyclable goods	320		502	
Recycling credits	8,044		2,568	
Fund raising	594		-	
Grants	873		2,364	
		39,787		35,709
Interest Receivable				
Bank deposit interest	24		27	
		24		27
		39,811		35,736

RECYCLING IN OTTERY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	2001	2000
	£	£
Less Expenses		
Wages and salaries	20,033	15,817
Rent and rates Town Shop	4,752	4,896
Rent and rates Yard	1,742	4,112
Light and heat	278	455
Light, heat and power Yard	144	165
Telephone Town Shop	425	458
Telephone Yard	198	216
Postage and stationery	424	444
Advertising	321	38
Legal and professional fees	2,198	-
Audit and accountancy	300	210
Hire of equipment and waste disposal	1,121	510
Repairs and renewals	212	12
Motor and travel	2,836	2,172
Cleaning and laundry	-	26
Subscriptions and donations	93	149
Room hire	55	14
Training costs	134	428
Canteen expenses	358	499
Public and employer's liability insurance	537	584
Labour costs	74	653
Small tools, materials, and consumables	758	1,002
Educational stationery	16	97
Education	-	657
Volunteer expenses Town Shop	433	23
Volunteer expenses Yard	926	214
Sundry expenses	44	58
Merchants recycling costs	928	1,519
Publicity and events	246	210
Depreciation	822	1,052
Loss on sale of fixed assets	-	532
	<u>40,408</u>	<u>37,222</u>
Excess / (Deficit) of Income Over Expenditure	<u>(597)</u>	<u>(1,486)</u>