Registration number 03024021

Recycling in Ottery

PRIVATE COMPANY LIMITED BY GUARANTEE

Directors' report and financial statements

for the year ended 31 March 2004



Recycling in Ottery

Company information

Directors	Christopher James Melluish	Resigned 2 May 2003
	Jean McDonald-Currie	Appointed 21 January 2004
	Ian Charles Archer	Appointed 21 January 2004
	Peter John Redfern	Appointed 21 January 2004
Secretary	Jean McDonald-Currie	
Company number	03024021	
Registered office	The Old Station Centre Yard St Saviours Depot OTTERY ST MARY EX11 1RE	
Accountants	WHEELERS 6 Providence Court Pynes Hill EXETER EX2 5JL	

Recycling in Ottery

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Recycling in Ottery

Directors' report
for the year ended 31 March 2004

The directors present their report and the financial statements for the year ended 31 March 2004.

Principal activity
The principal activity of the company is the provision and management of reuse and recycling facilities and the promotion of environmental awareness.

Directors and their interests
The directors who served during the year are as stated below:

Christopher James Melluish	Resigned 2 May 2003
Jean McDonald-Currie	Appointed 21 January 2004
Ian Charles Archer	Appointed 21 January 2004
Peter John Redfern	Appointed 21 January 2004

Record keeping
The directors acknowledge their responsibilities to keep accounting records which comply with the Companies Act 1985. However, there was a period of time during which there were no directors in office from 2 May 2003 to 20 January 2004.

Given the voluntary nature of the activities it was not always possible to ensure individuals were taking responsibility for particular roles within the company.

Whilst every effort has been made to ensure the financial records of the company were maintained it has not been possible to validate all aspects.

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

This report was approved by the Board and signed on its behalf by

Jean McDonald-Currie
Secretary & Director

Date:
29 MAR 2005

Accountants' report on the unaudited financial statements to the directors of Recycling in Ottery

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Wheelers

WHEELERS

6 Providence Court
Pynes Hill
EXETER
EX2 5JL

Date: 29 March 2005

Profit and loss account
for the year ended 31 March 2004

	Notes	2004 £	2003 £
Turnover	2	47,303	41,341
Cost of sales		(3,374)	(2,951)
Gross profit		43,929	38,390
Administrative expenses		(53,174)	(53,635)
Other operating income		7,644	3,976
Operating loss	3	(1,601)	(11,269)
Other interest receivable and similar income		9	5
Interest payable and similar charges		(2)	-
Loss on ordinary activities before taxation		(1,594)	(11,264)
Tax on loss on ordinary activities		-	-
Loss for the year		(1,594)	(11,264)
Retained profit brought forward		24,683	35,947
Retained profit carried forward		23,089	24,683

The notes on pages 6 to 7 form an integral part of these financial statements.

Recycling in Ottery

Balance sheet
as at 31 March 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	4		22,365		24,444
Stocks		1,000		1,000	
Debtors	5	4,500		3,900	
Cash at bank and in hand		5,963		2,802	
		11,463		7,702	
Creditors: amounts falling due within one year	6	(10,739)		(7,463)	
Net current assets			724		239
Net assets			23,089		24,683
Capital and reserves					
Profit and loss account			23,089		24,683
Shareholders' funds			23,089		24,683

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2004

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

(a) that for the year 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 that an audit be conducted for the year ended 31 March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board and signed on its behalf by

Ian Charles Archer
Director

Date: 21.3.05

The notes on pages 6 to 7 form an integral part of these financial statements.

Notes to the financial statements
for the year ended 31 March 2004

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2004	2003
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	2,080	3,481
Loss on disposal of tangible fixed assets	-	4,641

..... continued

4. Tangible fixed assets

	Property Improvements £	Cabins £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2003	3,589	12,533	1,319	11,710	29,151
At 31 March 2004	3,589	12,533	1,319	11,710	29,151
Depreciation					
At 1 April 2003	-	-	246	4,460	4,706
Charge for the year	-	-	268	1,812	2,080
At 31 March 2004	-	-	514	6,272	6,786
Net book values					
At 31 March 2004	3,589	12,533	805	5,438	22,365
At 31 March 2003	3,589	12,533	1,073	7,250	24,445

5. Debtors

	2004 £	2003 £
Prepayments and accrued income	4,500	3,900

6. Creditors: amounts falling due *within one year*

	2004 £	2003 £
Corporation tax	(585)	(585)
Other taxes and social security costs	1,100	652
Accruals and deferred income	10,224	7,396
	10,739	7,463