Kingston Smith

Chartered Accountants

WASAFIRI (LIMITED BY GUARANTEE)

Company Number: 03236021

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2002

(Registered Charity No: 1059778)



A06
COMPANIES HOUSE
0153
31/08/02

Wasafiri (Limited By Guarantee)
Abbreviated Balance Sheet at 31st March 2002

	Note	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible fixed assets	2		635		1,448
Current Assets					
Debtors		1,100		500	
Cash at bank and in-hand		5,610		840	
		6,710		1,340	
Creditors: Amounts falling due within one year		(1,408)		(854)	
Net Current Assets			5,302		486
Total Assets Less Current Liabilities			5,937		1,934
Funds					
Accumulated fund			5,937		1,934
			5,937		1,934

The Directors have:

(a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1);

(b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985;

(c) acknowledged their resposibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985;

(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small sized companies.

Ms S.M. Nasta.....Director

Approved by the Board on 9 July 2002

Wasafiri (Limited By Guarantee)
Notes to the Abbreviated Accounts
For the year ended 31st March 2002

1 **Principal Accounting Policies**

Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), and the Statement of Recommended Practice, "Accounting by charities".

Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax.

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment	20% straight line

Deferred taxation

Deferred tax is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Funds policy

It is the policy of the charity to spend all of its funds in the promotion of its charitable objects.

All funds held are unrestricted.

Incoming reources

Income includes grants, subscriptions and other sales received in the period.

2 **Fixed Assets**

	Tangible Fixed Assets £
Cost	
At 1st April 2001	5,088
At 31st March 2002	5,088
Depreciation and amortisation	
At 1st April 2001	3,640
Charge for the year	813
At 31st March 2002	4,453
Net Book Value	
At 31st March 2002	635
At 31st March 2001	1,448

Other creditors represent funds donated to the charity which are to be released to cover administrative expenses as required until such funds are exhausted, at the discretion of the directors.

3 **Funds**

2002	Total fund £	Total £
At 1st April 2001	1,934	1,934
Net incoming resources for the year	4,003	4,003
At 31st March 2002	5,937	5,937

The movements in funds in the previous year are set out below:

2001	Total fund £	Total £
At 1st April 2000	2,997	2,997
Net outgoing resources for the year	(1,063)	(1,063)
At 31st March 2001	1,934	1,934

All funds are unrestricted.