

Company No. 3357921

**FOOTPRINT
WORKERS' CO-OPERATIVE LTD**

**FINANCIAL STATEMENTS
for the year ended 31 December 2000**

upstart



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FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

MEMBERS OF THE WORKERS CO-OPERATIVE

Andrew Godfrey
Catherine Muller

SECRETARY

Catherine Muller

REGISTERED OFFICE

40 Sholebroke Avenue
Leeds
West Yorkshire
LS7 3HB

ACCOUNTANTS

UpStart Services Ltd
No.1 Court Ash
Yeovil
BA20 1HG

BANKERS

Unity Trust
4 The Square
111 Broad Street
Birmingham

FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

The Workers' Co-operative submit their report and the accounts for the year ending 31 December 2000

PRINCIPAL ACTIVITIES

The co-operative's main activity is printing services.

REVIEW OF THE BUSINESS

It is still very early days as this was the first year of trading, however the co-operative are confident that the number of contracts are increasing and the quality of the work is good.

DIRECTORS

The members of the workers' co-operative who served during the year were as follows:

Andrew Godfrey

Tracy Hart

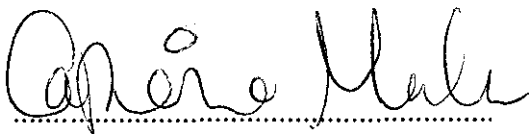
Catherine Muller

COMPANY STATUS

The Company is limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of winding up.

Number of guarantees at 31st December 2000 were 3.

BY ORDER OF THE DIRECTORS



Catherine Muller - SECRETARY

01/09/01

Date

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

PROFIT AND LOSS ACCOUNT **for the year ended 31 December 2000**

	Note	2000 £	1999 £
TURNOVER		709	0
COST OF SALES		869	0
GROSS PROFIT		(160)	0
ADMINISTRATIVE EXPENSES		397	422
OPERATING LOSS	2	(558)	(422)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(558)	(422)
TAXATION	3	0	0
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(558)	(422)
EXTRAORDINARY ITEMS		0	250
PROFIT/(LOSS) FOR YEAR			
TRANSFER TO RESERVES		(558)	(172)

FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

Detailed PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2000

	2000		1999	
	£	£	£	£
SALES		709		0
LESS COST OF SALES				
Opening Stock	200		200	
Purchases	629		0	
Equipment	155		0	
Finishing	125		0	
	<u>1,109</u>		<u>200</u>	
Less Closing Stock	<u>(239)</u>		<u>(200)</u>	
		869		0
GROSS PROFIT		<u>(160)</u>		<u>0</u>
EXPENDITURE				
Heat and Light	0		17	
Office Expenses	69		0	
Depreciation	225		225	
Professional Fees	103		180	
Miscellaneous Expenses	<u>0</u>		<u>0</u>	
		397		422
PROFIT/(LOSS) FOR YEAR	£	<u>(558)</u>	£	<u>(422)</u>

FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

BALANCE SHEET as at 31 December 2000

	Note	2000	1999
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	£56	£281
<u>CURRENT ASSETS</u>			
Stock		£239	£200
Debtors		£0	£0
Cash at Bank and In Hand		£586	£29
		£825	£229
<u>CREDITORS</u>	5		
Amounts Falling Due Within One Year		£2,703	£1,775
<u>NET CURRENT LIABILITIES</u>		(£1,878)	(£1,546)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(£1,822)	(£1,264)
<u>RESERVES</u>	6	(£1,822)	(£1,264)

The financial statements were approved by the co-operative on 1st September 2001

For the year in question, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the Act).

The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act
- preparing accounts 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 financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the company.

A. Godfrey (sign)

A. GODFREY (name)

Catherine Muller (sign)

C. MULLER (name)

MEMBERS OF THE WORKERS' CO-OPERATIVE

FOOTPRINT WORKERS' CO-OPERATIVE LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 December 2000

1. ACCOUNTING POLICIES

- a) These financial statements have been prepared in accordance with the historical cost convention.
- b) Depreciation is charged over the useful lives of the assets concerned at the rate of:
Fixtures, Fittings and Equipment 25% straight line
- c) Turnover represents the production and sale of printed materials.
- d) The company has taken advantage of the exemption under Financial Reporting Standard 1 from producing a Cash Flow Statement on the grounds that it is a small company.
- e) Stock is stated at the lower of cost and net realisable value.

2. OPERATING PROFIT/(LOSS)

The operating profit is arrived after charging the following:

Depreciation

2000

£225

3. TAXATION

Tax due at the prevailing rate at the end of this financial year:

£0

4. FIXED ASSETS

FIXED ASSETS	Equipment	Total
	£	£
Cost at 1/1/00	1,000	1,000
Additions	0	0
Cost at 31/12/00	<u>1,000</u>	<u>1,000</u>
Depreciation at 1/1/00	719	719
Charge for the Year	<u>225</u>	<u>225</u>
Depreciation at 31/12/00	<u>944</u>	<u>944</u>
Net Book Value at 31/12/99	281	281
Net Book Value at 31/12/00	<u>56</u>	<u>56</u>

5. **CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade Creditors	953	25
Corporation Tax	0	0
Deferred Income	250	250
Loans from Members	<u>1,500</u>	<u>1,500</u>
	<u>2,703</u>	<u>1,775</u>

6. **RESERVES**

	2000	1999
	£	£
Opening Balance	(1,264)	(1,093)
Retained Profit/(Loss) for Year	<u>(558)</u>	<u>(172)</u>
Closing Balance	<u>(1,822)</u>	<u>(1,264)</u>

7. **GOING CONCERN**

The co-operative is dependant on loans from members. The accounts have been prepared on a going concern basis on the assumption that these will continue to be available.