

CORNWALL WASTE ACTION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

COMPANY NUMBER 4552388

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2011

JOHN C WATTS F.M.A.A.T.

(Fellow Member of the Association of Accounting Technicians)

ACCOUNTANCY SERVICES

2 Runnelstone Cottages, Polgigga, St Levan, PENZANCE, Cornwall TR19 6LU
Tel: 01736 871408

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31st March 2011.

PRINCIPAL ACTIVITY

CWA supports and promotes community level projects which reduce waste, through increased recycling, composting or minimisation. We also provide information through a quarterly newsletter and website. We provide services to local authorities in the form of monitoring and survey work, and general activities around waste awareness.

FIXED ASSETS

Additions and disposals to fixed assets are set out in the Notes to the Accounts.

TRANSFERS TO RESERVES

There were no transfers to reserves during the year other than the reduction by the deficiency of income for the year

DIRECTORS

The Directors who served during the year were:

Guy Doncaster	
Charles Hall	resigned 8th November 2010
David Mildren	
Gary King	
Ian Jones	
Claire Brown	
Elizabeth White	
Julia Pollard	appointed 8th November 2010
Luci Scholes	appointed 8th November 2010

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

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 affairs of the company and of the income surplus or deficit of the company for that period. In preparing those accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless 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 accounts comply with the Companies Act 2006. 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.

Advantage has been taken of the Companies Act 2006 small companies exemption in preparing the above report.

Signed on behalf of the Directors:-

..... *Guy Doncaster*

Company Secretary

Registered Office:
63 West End
Redruth
Cornwall TR15 2SQ

Date: 4th October 2011

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

INCOME AND EXPENDITURE ACCOUNT

	<i>Note</i>	<i>2010-11</i>	<i>2009-10</i>
Turnover	1	17,709	5,199
Cost of sales		1,870	-
Gross Profit		<u>15,839</u>	<u>5,199</u>
Administrative expenses		84,328	83,258
Other operating income	2	84,745	89,870
Operating income		<u>16,256</u>	<u>11,811</u>
Other interest receivable and similar income		45	38
		<u>16,301</u>	<u>11,849</u>
Tax on income from ordinary activities	11	3,395	829
Income from ordinary activities after taxation		<u>12,906</u>	<u>11,020</u>
Members' funds at 31st March 2010		29,890	18,870
Members' funds at 31st March 2011		<u>£42,796</u>	<u>£ 29,890</u>

There were no recognised gains or losses in the year other than the income from ordinary activities shown above.

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

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

BALANCE SHEET AS AT 31ST MARCH 2011

	<i>Note</i>	<u><i>31st March 2011</i></u>	<u><i>31st March 2010</i></u>
FIXED ASSETS			
Tangible Assets	6	2,201	2,676
CURRENT ASSETS			
Debtors and prepayments	7	4,151	1,519
Cash at bank and in hand		<u>46,326</u>	<u>40,752</u>
		50,477	42,271
Creditors: Amounts falling due within one year	8	<u>9,882</u>	<u>15,057</u>
NET CURRENT ASSETS		40,595	27,214
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£42,796</u>	<u>£29,890</u>
CAPITAL AND RESERVES			
Accumulated Members' Funds		<u>£42,796</u>	<u>£29,890</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ending 31st March 2011.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2011 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 4th October 2011 and were signed on its behalf by:

..... *Elizabeth White*

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

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Income

Income represents invoiced sales of services shown net of Value Added Tax.

Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off the net cost of each asset, after taking account of any grants receivable, on a reducing balance basis over its estimated useful life:-

Equipment	25%
Furniture and fittings	20%

Grants receivable

Revenue grants are credited to the income and expenditure account in the period to which they relate.

Capital grants are set off against the cost of the capital items for which they were awarded.

2. OTHER OPERATING INCOME

2010-11

2009-10

The Company received the following revenue grants towards its operational activities:-

Capacity Builders	55,000	55,000
Cornwall Council	-	5,000
CN4C	22,466	20,230
Awards for All	4,081	5,919
FGC	1,200	3,000
Cornwall College	1,798	721
Community Composting	200	-
	<u>£ 84,745</u>	<u>£ 89,870</u>

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

NOTES TO THE ACCOUNTS (continued)

3. STAFF COSTS

	<i>2010-11</i>	<i>2009-10</i>
Staff costs in the year comprised:-		
Salaries	57,127	52,623
Social security costs	4,733	4,613
Other pension costs	1,296	1,343
	<u>£63,156</u>	<u>£58,579</u>

4. PENSION

The company operates a defined contribution pension scheme on behalf of its employees.

Payments into the scheme in the year were:	<u>£ 1,296</u>	<u>£ 1,343</u>
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There were no outstanding contributions at the year end.

5. DIRECTORS' EMOLUMENTS

Directors' emoluments in the year were:

Salaries	<u>£29,460</u>	<u>£27,945</u>
Contribution to money purchase pension schemes	<u>£ -</u>	<u>£ -</u>

6. FIXED ASSETS

Tangible Assets		<i>Furniture & Fittings</i>	<i>Computer Equipment</i>	<i>TOTAL</i>
COST	At 31st March 2010	1,733	5,676	7,409
	Bought in the year		259	259
	At 31st March 2011	<u>1,733</u>	<u>5,935</u>	<u>7,668</u>
DEPRECIATION	at 31st March 2010	723	4,010	4,733
	Charge for the year	253	481	734
	At 31st March 2011	<u>976</u>	<u>4,491</u>	<u>5,467</u>
NET BOOK VALUE	at 31st March 2011	<u>£ 757</u>	<u>1,444</u>	<u>2,201</u>
NET BOOK VALUE	at 31st March 2010	<u>£ 1,010</u>	<u>1,666</u>	<u>2,676</u>

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

NOTES TO THE ACCOUNTS (continued)

7. DEBTORS AND PREPAYMENTS	2010-11	2009-10
Trade Debtors	3,511	411
Prepaid expenses	640	1,108
	<u>£ 4,151</u>	<u>£ 1,519</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accrued income	-	6,179
Trade Creditors	647	516
Social security and other taxes	4,956	3,446
Accrued charges	835	450
Other creditors	47	3,637
Corporation tax	3,397	829
	<u>£ 9,882</u>	<u>£15,057</u>
9. CAPITAL COMMITMENTS		
Authorised but not contracted for at 31st March	£ NIL	£ NIL
Contracted but not provided for at 31st March	£ NIL	£ NIL
10. TRANSACTIONS WITH DIRECTORS		
The following amounts were paid to Directors in the year to 31st March 2011 for reimbursement of expenses incurred by them on the Company's behalf:-		
G Doncaster	<u>£ 1,835</u>	<u>£ 2,089</u>
And the following amount was paid for services provided to the Company by Directors on a commercial basis in the year-		
	<u>£ NIL</u>	<u>£ NIL</u>
11. TAXATION		
Corporation tax charge for the period at 21% (21%)	3,397	829
Overprovided last year	(2)	-
	<u>£ 3,395</u>	<u>£ 829</u>

CORNWALL WASTE ACTION LIMITED
LIMITED BY GUARANTEE
COMPANY NUMBER 4552388

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

DETAILED INCOME AND EXPENDITURE ACCOUNT

	<u>2010-11</u>	<u>2009-10</u>
Services	16,000	4,988
Other income	1,709	211
	<u>17,709</u>	<u>5,199</u>
Cost of sales: Direct project costs	1,317	-
Freelance fees	<u>553</u>	<u>-</u>
	1,870	-
Gross profit	<u>15,839</u>	<u>5,199</u>
Contributions to funding		
Capacity Builders	55,000	55,000
CN4C	22,466	20,230
Awards for All	4,081	5,919
FGC	1,200	3,000
Cornwall College	1,798	721
Community Composting	200	-
Cornwall Council	<u>-</u>	<u>5,000</u>
	84,745	89,870
Bank interest received	45	38
	<u>100,629</u>	<u>95,107</u>
Less expenses:		
Salaries	63,156	58,579
Postage and stationery	1,040	1,046
Telephone	1,005	1,210
Insurance	1,191	1,206
Conference expenses	93	98
Website and publicity	1,093	2,631
Travel and motor expenses	3,278	2,517
Training and recruitment	1,156	906
Accountancy	1,166	325
Professional fees	-	2,303
Room hire and office rent	4,105	4,394
Lighting, heating and water	1,451	661
Payroll administration	290	240
Repairs and replacements	997	1,999
Bursaries	1,574	2,154
Volunteers' costs	672	769
Miscellaneous expenses	1,327	1,295
Depreciation	734	807
Loss on disposal of fixed assets	<u>-</u>	<u>118</u>
	84,328	83,258
Surplus for the year before taxation	<u>16,301</u>	<u>11,849</u>
Corporation tax (note 11)	3,395	829
Surplus for the year after taxation	<u>£ 12,906</u>	<u>£ 11,020</u>