

COMPANY REGISTRATION NUMBER 02055002

**CARIOCCA ENTERPRISES (MANCHESTER)  
LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**FOR**

**30 NOVEMBER 2008**

27 MAR 2009

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**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED  
COMPANY LIMITED BY GUARANTEE**

Company No. 1511411

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

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**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

A Bell  
S Burnett  
R Caesar  
F D J Frederick  
N H Mahon  
C S Malabre  
C McCurdy  
S Mohindra  
A Thompson  
M H Harloe  
S Stewart  
P J Whelan

**Company secretary**

R Caesar

**Registered office**

Cariocca Enterprise Park  
2 Hellidon Close  
Ardwick  
Manchester  
M12 4AH

**Auditors**

Chittenden Horley Limited  
Chartered Accountants  
& Registered Auditors  
456 Chester Road  
Old Trafford  
Manchester  
M16 9HD

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**OFFICERS AND PROFESSIONAL ADVISERS** *(continued)*

**Bankers**

National Westminster Bank Plc  
280 Claremont Road  
Moss Side  
Manchester  
M14 4EP

Citibank International Plc  
Global Consumer Banking  
PO Box 5350  
Hammersmith Grove  
London  
W6 0WT

Co-operative Bank Plc  
1 Balloon Street  
Manchester  
M60 4EP

Investec Bank (UK) Limited  
Cannon Bridge  
25 Dowgate Hill  
London  
EC4R 2AT



# **CARIOCCA ENTERPRISES (MANCHESTER) LIMITED COMPANY LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 30 NOVEMBER 2008**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 November 2008.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is to undertake programmes, projects and schemes for the benefit of the community of the inner city areas of Manchester. It has been achieving this through the operation of managed workspace at the two Cariocca Enterprise Business Parks and the provision of office services to its tenants.

#### **DIRECTORS**

The directors who served the company during the year were as follows:

A Bell	
S Burnett	
R Caesar	
F D J Frederick	
N H Mahon	
C S Malabre	
C McCurdy	
S Mohindra	
A Thompson	
M H Harloe	(Appointed 25 June 2008)
S Stewart	(Appointed 25 June 2008)
P J Whelan	(Appointed 24 March 2008)
L A Da-Cocodia	(Died 13 March 2008)

#### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE.**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 30 NOVEMBER 2008**

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

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**DONATIONS**

During the year the company made a donation of £5,000 (2007 £15,000) to the Louise Da-Cocodia Education Trust (formerly the Cariocca Education Trust), a registered charity. It also made a donation of £250 to the Global Village charity event organised by Salford University.

**AUDITOR**

A resolution to re-appoint Chittenden Horley Limited as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



**R CAESAR**  
Company Secretary

Approved by the directors on March 25 2009

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARIOCCA**  
**ENTERPRISES (MANCHESTER) LIMITED**

**YEAR ENDED 30 NOVEMBER 2008**

We have audited the financial statements of Cariocca Enterprises (Manchester) Limited for the year ended 30 November 2008 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE:**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARIOCCA**  
**ENTERPRISES (MANCHESTER) LIMITED (continued)**

**YEAR ENDED 30 NOVEMBER 2008**

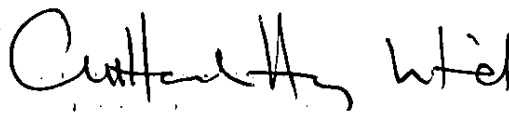
**OPINION**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 November 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

456 Chester Road  
Old Trafford  
Manchester  
M16 9HD

MANCH 31 2009

  
**CHITTENDEN HORLEY LIMITED**  
Chartered Accountants  
& Registered Auditors

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 NOVEMBER 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>636,592</b>	<b>604,606</b>
Cost of sales		<u>67,254</u>	<u>58,749</u>
<b>GROSS PROFIT</b>		<b>569,338</b>	<b>545,857</b>
Administrative expenses		540,854	517,664
Other operating income		(1,381)	(4,918)
<b>OPERATING PROFIT</b>	<b>2</b>	<u><b>29,865</b></u>	<u><b>33,111</b></u>
Interest receivable		4,905	7,186
Interest payable and similar charges		(1,267)	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>33,503</b></u>	<u><b>40,297</b></u>
Tax on profit on ordinary activities	<b>3</b>	11,569	7,379
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>21,934</b></u>	<u><b>32,918</b></u>
Balance brought forward		203,781	170,863
Balance carried forward		<u><u><b>225,715</b></u></u>	<u><u><b>203,781</b></u></u>

The notes on pages 9 to 14 form part of these financial statements.

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

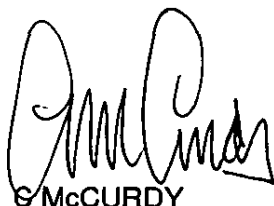
**BALANCE SHEET**

**30 NOVEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,888,972	1,758,691
<b>CURRENT ASSETS</b>			
Debtors	5	17,894	26,952
Cash at bank and in hand		112,156	314,343
		<u>130,050</u>	<u>341,295</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>201,401</u>	<u>286,230</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(71,351)</u>	<u>55,065</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,817,621</u>	<u>1,813,756</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	7	4,052	—
<b>ACCRUALS &amp; DEFERRED INCOME</b>			
Capital grants	8	1,587,854	1,609,975
		<u>225,715</u>	<u>203,781</u>
<b>RESERVES</b>	11		
Profit and loss account		225,715	203,781
<b>MEMBERS' FUNDS</b>		<u>225,715</u>	<u>203,781</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on March 25 2009 and are signed on their behalf by:



G McCURDY

Acting Chair

The notes on pages 9 to 14 form part of these financial statements.

# **CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long Leasehold Property	1% straight line over the life of the lease
Security Equipment	20% reducing balance
Fixtures & Fittings	20% reducing balance
Short leasehold property	4% per annum from March 1 2001 and subsequent additions over the remaining useful life from February 1 2008.

Depreciation is not charged unless the assets have been brought into use before the end of the financial year.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

The company makes defined contributions to the employees' personal pension schemes and these contributions are charged to the profit and loss account in the period they are due.

##### **Deferred taxation**

Deferred tax is provided in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events have occurred at that date which will result in an obligation to pay more tax.

# **CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

#### **Capital grants**

Grant for capital expenditure are credited to a deferred income account and are released to revenue over the expected useful life of the relevant asset in proportion to the depreciation charged.

## **2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting):

	2008 £	2007 £
Directors' emoluments	—	—
Staff pension contributions	6,007	5,851
Amortisation of capital grants re fixed assets	(22,120)	(23,358)
Depreciation of owned fixed assets	44,252	29,323
Loss on disposal of fixed assets	1,759	—
Auditor's fees	<u>2,748</u>	<u>2,745</u>

## **3. TAXATION ON ORDINARY ACTIVITIES**

### **Analysis of charge in the year**

	2008 £	2007 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 21% (2007 - 20%)	7,517	7,379
Total current tax	<u>7,517</u>	<u>7,379</u>
Deferred tax:		
Origination and reversal of timing differences (note 7)		
Capital allowances	4,052	—
Tax on profit on ordinary activities	<u>11,569</u>	<u>7,379</u>

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold Property £	Short Leasehold Property £	Security Equipment £	Fixtures & Fittings £	Total £
<b>COST</b>					
At 1 December 2007	1,941,631	119,810	72,412	95,116	2,228,969
Additions	—	148,383	5,951	21,958	176,292
Disposals	—	—	—	(24,809)	(24,809)
<b>At</b>					
<b>30 November 2008</b>	<u>1,941,631</u>	<u>268,193</u>	<u>78,363</u>	<u>92,265</u>	<u>2,380,452</u>
<b>DEPRECIATION</b>					
At 1 December 2007	346,082	522	54,634	69,040	470,278
Charge for the year	19,416	12,346	4,766	7,724	44,252
On disposals	—	—	—	(23,050)	(23,050)
<b>At</b>					
<b>30 November 2008</b>	<u>365,498</u>	<u>12,868</u>	<u>59,400</u>	<u>53,714</u>	<u>491,480</u>
<b>NET BOOK VALUE</b>					
<b>At</b>					
<b>30 November 2008</b>	<u>1,576,133</u>	<u>255,325</u>	<u>18,963</u>	<u>38,551</u>	<u>1,888,972</u>
At 30 November 2007	<u>1,595,549</u>	<u>119,288</u>	<u>17,778</u>	<u>26,076</u>	<u>1,758,691</u>

**5. DEBTORS**

	2008 £	2007 £
Trade debtors	10,151	13,339
VAT recoverable	—	2,183
Prepayments and accrued income	7,743	11,430
	<u>17,894</u>	<u>26,952</u>

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

**6. CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
Trade creditors	19,268	18,317
Other creditors including taxation and social security:		
Corporation tax	7,518	7,379
PAYE and social security	1,632	3,200
VAT	13,650	-
Deposits	64,852	63,194
MCC rent	43,628	48,497
Other creditors	2,841	4,132
Accruals and deferred income	48,012	141,511
	<u>182,133</u>	<u>267,913</u>
	<u>201,401</u>	<u>286,230</u>

**7. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was:

	2008	2007
	£	£
Profit and loss account movement arising during the year	4,052	-
Provision carried forward	<u>4,052</u>	<u>-</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2008	2007
	£	£
Excess of taxation allowances over depreciation on fixed assets	4,052	-
	<u>4,052</u>	<u>-</u>

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

**8. CAPITAL GRANTS**

	2008 £	2007 £
<b>Received and receivable:</b>		
At 1 December 2007	1,829,754	1,829,754
At 30 November 2008	<u>1,829,754</u>	<u>1,829,754</u>
<b>Amortisation:</b>		
At 1 December 2007	219,779	196,421
Credit to profit and loss account	<u>22,121</u>	<u>23,358</u>
At 30 November 2008	<u>241,900</u>	<u>219,779</u>
Net balance at 30 November 2008	<u>1,587,854</u>	<u>1,609,975</u>

**9. COMMITMENTS UNDER OPERATING LEASES**

At 30 November 2008 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2008 £	2007 £
Operating leases which expire:		
After more than 5 years	<u>43,500</u>	<u>43,500</u>

In addition to the basic rent for the Hellidon Closesite of £43,500 the company is committed to paying an additional variable rent depending on the level of its profits. The variable rent is calculated using the profit before basic rent and corporation tax and after adjusting for certain expenses and income. The rate of variable rent is set at 50% of the profit, as adjusted, over £51,176. The basic rent is subject to review every 5 years. The most recent review took place in 2004/05, when the basic rent was increased to £43,500 from December 31 2005.

The company has a twenty-five year lease for the Varley Street premises. This provided for an initial rent of one peppercorn per annum, until February 28 2006. From March 1 2006 there has been a variable rent, based on profit deriving from the Varley Street operation before corporation tax and after adjusting for certain items. This variable rent is set at 30% of the profit as adjusted.

During the year the company carried out building works at the Varley Street site to create an additional 45 units. No rent is due to MCC in respect of these additional units for six years from February 1 2008. After the rent free period rent will be due on the profits on the same basis as the rest of the site.



# **CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2008**

#### **10. RELATED PARTY TRANSACTIONS**

The following directors are/were also trustees of the Louise Da-Cocodia Education Trust (formerly the Cariocca Education Trust: A Bell, L Da-Cocodia (until her death), and F D J Frederick. However they took no part in the decision to make a donation to the trust of £5,000. The trust rented premises from the company on normal commercial terms at £165 per month.

Mr Thompson, one of the directors, also rented a unit from the company on normal commercial terms at £310 per month until January 2008.

#### **11. COMPANY LIMITED BY GUARANTEE**

The Company is limited by guarantee and does not have a share capital. In the event of winding up the members are committed to contributing one pound each. At the year-end there were 12 members (2007 10).

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 30 NOVEMBER 2008**

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 to 6.

# CARIOCCA ENTERPRISES (MANCHESTER) LIMITED COMPANY LIMITED BY GUARANTEE

## DETAILED INCOME AND EXPENDITURE ACCOUNT YEAR ENDED NOVEMBER 30 2008

	HELLIDON 2008	VARLEY 2008	TOTAL 2008	HELLIDON 2007	VARLEY 2007	TOTAL 2007
	£	£	£	£	£	£
<b>INCOME</b>						
Licence fees	361,475	184,991	546,466	342,690	167,672	510,362
Electricity sales	51,659	29,977	81,636	53,566	29,437	83,003
Secretarial & office services	6,050	1,697	7,747	6,086	2,211	8,297
Miscellaneous income	502	241	743	1,870	1,074	2,944
	<u>419,686</u>	<u>216,906</u>	<u>636,592</u>	<u>404,212</u>	<u>200,394</u>	<u>604,606</u>
<b>COST OF SALES</b>						
Electricity	38,960	22,669	61,629	37,704	21,045	58,749
Office costs	4,700	925	5,625	4,700	680	5,380
	<u>43,660</u>	<u>23,594</u>	<u>67,254</u>	<u>42,404</u>	<u>21,725</u>	<u>64,129</u>
<b>GROSS PROFIT</b>	<u>376,026</u>	<u>193,312</u>	<u>569,338</u>	<u>361,808</u>	<u>178,669</u>	<u>540,477</u>
<b>OVERHEADS</b>						
Administrative staff salaries	92,307	46,017	138,324	92,657	41,717	134,374
Employers nic	9,669	2,816	12,485	9,174	2,513	11,687
Employers pension contributions	5,358	650	6,008	5,201	650	5,851
Staff training	2,833	-	2,833	2,051	1,210	3,261
Rent	67,094	1,408	68,502	66,944	7,282	74,226
Rent - under provision prior year	772	82	854	-	-	-
Rates & water	12,721	4,083	16,804	7,830	4,562	12,392
Light & heat	2,500	2,000	4,500	2,000	1,700	3,700
Insurance	11,660	8,094	19,754	14,274	8,647	22,921
Repairs & renewals	30,449	16,376	46,825	17,199	18,297	35,496
Cleaning	3,845	3,335	7,180	2,933	3,077	6,010
Skip hire	15,514	4,691	20,205	11,714	5,094	16,808
Security costs	57,654	59,091	116,745	53,056	55,942	108,998
Travel & subsistence	1,731	103	1,834	2,645	20	2,665
Telephone	3,435	1,696	5,131	4,737	2,344	7,081
Office equipment repairs & maintenance	7,614	954	8,568	5,091	811	5,902
Postage	530	500	1,030	500	500	1,000
Printing & stationery	1,464	373	1,837	1,621	664	2,285
Temporary staff	2,011	2,757	4,768	567	1,039	1,606
Other administrative costs	3,772	1,547	5,319	4,296	1,159	5,455
Advertising	5,574	7,685	13,259	11,681	183	11,864
Consultancy fees	984	50	1,034	733	1,375	2,108
Book-keeping charges	5,204	420	5,624	4,498	740	5,238
Auditors remuneration	2,148	600	2,748	2,295	450	2,745
Depreciation	19,875	24,378	44,253	23,186	6,139	29,325
Loss on disposal of fixed asset	1,759	-	1,759	-	-	-
Capital grant released	(20,196)	(1,924)	(22,120)	(20,391)	(2,967)	(23,358)
Interest on profit rent	967	300	1,267	-	-	-
Bad debt written off	(751)	(1,421)	(2,172)	2,589	2,988	5,577
Bank charges	1,382	330	1,712	1,607	460	2,067
Donation	5,250	-	5,250	15,000	-	15,000
	<u>355,129</u>	<u>186,991</u>	<u>542,120</u>	<u>345,688</u>	<u>166,596</u>	<u>512,284</u>
<b>OTHER OPERATING INCOME</b>						
Tenant deposits written off	838	542	1,380	-	-	-
Insurance claims	-	-	-	-	4,918	4,918
	<u>838</u>	<u>542</u>	<u>1,380</u>	<u>-</u>	<u>4,918</u>	<u>4,918</u>
<b>OPERATING PROFIT</b>	<u>21,735</u>	<u>6,863</u>	<u>28,598</u>	<u>16,120</u>	<u>16,991</u>	<u>33,111</u>
Bank interest receivable	2,535	2,370	4,905	3,841	3,345	7,186
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>24,270</u>	<u>9,233</u>	<u>33,503</u>	<u>19,961</u>	<u>20,336</u>	<u>40,297</u>

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**DETAILED PROFIT AND LOSS ACCOUNT NOVEMBER 30 2008**  
**HELLIDON CLOSE**

	2008	2007
	£	£
<b>INCOME</b>		
Licence fees	361,475	342,690
Electricity sales	51,659	53,566
Secretarial & office services	6,050	6,086
Miscellaneous income	502	1,870
	<u>419,686</u>	<u>404,212</u>
<b>COST OF SALES</b>		
Electricity	38,960	37,704
Office costs	4,700	4,700
	<u>43,660</u>	<u>42,404</u>
<b>GROSS PROFIT</b>	<u>376,026</u>	<u>361,808</u>
<b>OVERHEADS</b>		
Administrative staff salaries	92,307	92,657
Employers nic	9,669	9,174
Employers pension contributions	5,358	5,201
Staff training	2,833	2,051
Rent	67,094	66,944
Rent - under provision prior year	772	-
Rates & water	12,721	7,830
Light & heat	2,500	2,000
Insurance	11,660	14,274
Repairs & renewals	30,449	17,199
Cleaning	3,845	2,933
Skip hire	15,514	11,714
Security costs	57,654	53,056
Travel & subsistence	1,731	2,645
Telephone	3,435	4,737
Office equipment repairs & maintenance	7,614	5,091
Postage	530	500
Printing & stationery	1,464	1,621
Temporary staff	2,011	567
Other administrative costs	3,772	4,296
Advertising	5,574	11,681
Consultancy fees	984	733
Book-keeping charges	5,204	4,498
Auditors remuneration	2,148	2,295
Depreciation	19,875	23,186
Loss on disposal of fixed asset	1,759	-
Capital grant released	(20,196)	(20,391)
Interest on profit rent	967	-
Bad debt written off	(751)	2,589
Bank charges	1,382	1,607
Donation	5,250	15,000
	<u>355,129</u>	<u>345,688</u>
<b>OTHER OPERATING INCOME</b>		
Tenant deposits written off	838	-
Insurance claims	-	-
	<u>838</u>	<u>-</u>
<b>OPERATING PROFIT</b>	<u>21,735</u>	<u>16,120</u>
Bank interest receivable	2,535	3,841
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>24,270</u>	<u>19,961</u>

# CARIOCCA ENTERPRISES (MANCHESTER) LIMITED

## COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT NOVEMBER 30 2008  
VARLEY STREET

	2008	2007
	£	£
<b>INCOME</b>		
Licence fees	184,991	167,672
Electricity sales	29,977	29,437
Secretarial & office services	1,697	2,211
Miscellaneous income	241	1,074
	<u>216,906</u>	<u>200,394</u>
<b>COST OF SALES</b>		
Electricity	22,669	21,045
Office costs	925	680
	<u>23,594</u>	<u>21,725</u>
<b>GROSS PROFIT</b>	<u>193,312</u>	<u>178,669</u>
<b>OVERHEADS</b>		
Administrative staff salaries	46,017	41,717
Employers nic	2,816	2,513
Employers pension contributions	650	650
Staff training	-	1,210
Rent	1,408	7,282
Rent - under provision prior year	82	-
Rates & water	4,083	4,562
Light & heat	2,000	1,700
Insurance	8,094	8,647
Repairs & renewals	16,376	18,297
Cleaning	3,335	3,077
Skip hire	4,691	5,094
Security costs	59,091	55,942
Travel & subsistence	103	20
Telephone	1,696	2,344
Office equipment repairs & maintenance	954	811
Postage	500	500
Printing & stationery	373	664
Temporary staff	2,757	1,039
Other administrative costs	1,547	1,159
Advertising	7,685	183
Consultancy	50	1,375
Book-keeping charges	420	740
Auditors remuneration	600	450
Depreciation	24,378	6,139
Loss on disposal of fixed asset	-	-
Capital grant released	(1,924)	(2,967)
Interest on profit rent	300	-
Bad debt written off	(1,421)	2,988
Bank charges	330	460
Donation	-	-
	<u>186,991</u>	<u>166,596</u>
<b>OTHER OPERATING INCOME</b>		
Tenant deposits written off	542	-
Insurance claims	-	4,918
	<u>542</u>	<u>4,918</u>
<b>OPERATING PROFIT</b>	<u>6,863</u>	<u>16,991</u>
Bank interest receivable	2,370	3,345
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>9,233</u>	<u>20,336</u>