

“Companies House”

Way Ahead Community Services Limited

Abbreviated Annual Report

Year Ended 31 October 2006

Company Registration Number 3116636

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Way Ahead Community Services Limited

Abbreviated Accounts

Year Ended 31 October 2006

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Way Ahead Community Services Limited

Abbreviated Balance Sheet

31 October 2006

	Note	2006 £	2005 £
Fixed Assets	2		
Tangible assets		<u>60,677</u>	<u>56,803</u>
Current Assets			
Debtors		154,136	230,906
Cash at bank and in hand		<u>515,611</u>	<u>102,310</u>
		669,747	333,216
Creditors: Amounts falling due within one year		<u>(463,137)</u>	<u>(219,271)</u>
Net Current Assets		<u>206,610</u>	<u>113,945</u>
Total Assets Less Current Liabilities		<u>267,287</u>	<u>170,748</u>
Provisions for Liabilities		<u>(3,860)</u>	-
		<u>263,427</u>	<u>170,748</u>
Capital and Reserves			
Called-up equity share capital	4	2	2
Other reserves		9,771	9,771
Profit and loss account		<u>253,654</u>	<u>160,975</u>
Shareholders' Funds		<u>263,427</u>	<u>170,748</u>

The Balance sheet continues on the following page

Way Ahead Community Services Limited

Abbreviated Balance Sheet *(continued)*

31 October 2006

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1) and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts have been approved for issue by the Board of Directors on 29 August 2007



Mrs P D Smith

Way Ahead Community Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2006

1. Accounting Policies

(a) 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 2005)

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) 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

Fixtures & Fittings	- Over 5 years
Motor Vehicles	- 25% Reducing balance
Office Equipment	- Over 4 years

(e) 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

(f) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 November 2005	97,692
Additions	32,507
At 31 October 2006	<u>130,199</u>
Depreciation	
At 1 November 2005	40,889
Charge for year	28,633
At 31 October 2006	<u>69,522</u>

Way Ahead Community Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2006

2. Fixed Assets *(continued)*

Net Book Value	
At 31 October 2006	<u>60,677</u>
At 31 October 2005	<u>56,803</u>

3. Related Party Transactions

Control of the company is exercised by Mrs P D Smith, director who owns 100% of the issued share capital of the company

The company purchased services from Step Ahead Training Centre Limited in which the director has a 50% shareholding Step Ahead Training Centre Limited owed this company £5,250(2005 £5,250) at the year end

Management fees of £35,474(2004 £23,100) were paid to Step Ahead Training Centre Limited during the year

No amounts were owed to Step Ahead Training Centre at the year end

The company rents property from Wayside Properties Limited in which the director has a 26% shareholding Rents paid were £21,600(2005 £16,200) during the year

The Company pays rents of £18,000 on properties owned by the directors

4. Share Capital

Authorised share capital.

	2006 £	2005 £
Equity shares		
1 000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Equity shares				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>