

New Harmony Press Ltd
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Report of the Directors and Financial Statements
For the year ended 30th June, 2015



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New Harmony Press Ltd

Directors

Y Alexopoulos

S A Chambo

P Davis

M C Simon

R Tulus

S K Vermar

Secretary

P Davis

Registered Office

50 Tower Street

Leicester,

LE1 6WT

Registered Number

3584048

Report of Directors for the year ending 30.06.2014

The directors present their report with the financial statement of the company for the year ending 30th June 2015

Principal Activity

The principle activity of the New Harmony Press Ltd. is the occasional publication and sale of books and the production of a journal on Co-operative Management and Organisational Development. The Directors are gratified to report the continued listing of the *Journal of Co-operative Management* as a commendable journal in the *Cabell's* prestigious North American listing organisation. The Directors also noted with satisfaction the continuing association of the Journal with the Sobey School of Business, Saint Mary's University Nova Scotia, Canada. The Directors noted that Prof. Esther Gicheru, Head of the Co-operative University of Kenya, has still not had confirmed her membership of the Board awaiting a second application form following the original form being too faint to be clear enough for the records. This outstanding matter needs urgent attention in 2015-2016. The Board note s with satisfaction Prof Gicheru latest contribution to the *IJCM*. The Board notes that the Journal will be changing to an open access journal from the August 2015 Vol. 7 No. 2 issue.

Directors

The Directors for the year under review were;

Y Alexopoulos

S A Chambo

P Davis

MC Simone

R Tulus

SK Vermar

In preparing this report the directors have taken advantage of the exemptions applicable to small companies conferred by sections 415 of the Companies Act 2006

On behalf of the Board

Peter Davis, Company Secretary



29th June, 2015

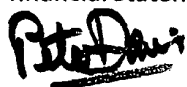
Income and Expenditure Summary

| | | |
|--------------------------------------|-----------------|-----------------|
| Total Income Years Ended | 30.06.15 | 30.06.14 |
| | £194.27 | £1797.98 |
| Total Expenditure Years Ended | 30.06.15 | 30.06.14 |
| | £295.62 | £1866.60 |

New Harmony Press Ltd
Co Reg. 3584048
Balance Sheet for the Year Ending 30th June 2014

| | | |
|--|-------------------|-----------------|
| Current assets | 30.06.15 | 30.06.14 |
| Debtors | 0 | 0 |
| Cash in Bank | 88.14 | 303.76 |
| Books for sale(1) | 200.00 | 200.00 |
| | 288.14 | 503.76 |
| Creditors | | |
| Amounts due within one year | 0 | 0 |
| Accrued expenses | 0 | 0 |
| Accrued Royalties current year | 0 | 0 |
| Accrued Royalties at start of year | 241.74 | 241.74 |
| | (2) 241.74 | 241.74 |
| Current Assets less Current Liabilities | 46.40 | 262.02 |
| Long Term Liabilities | 0 | 0 |
| Directors and Members Loans (3) | -139.37 | -314.64 |
| Total Assets less Liabilities | (93.35) | (52.62) |
| Capital and Reserves | | |
| Members Guarantees | 16.00 | 16.00 |
| Reserves (Profit and Loss) to date (101.35) | | (68.62) |
| Total Capital and Reserves | (93.35) | (52.62) |

(1) Re-evaluation downwards of existing stock of books is not repeated in the year ended 30th June, 2015. (2) & (3) See Notes to the Accounts Current Liabilities. The Company is entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records for the preparation of accounts. These accounts have been prepared in accordance with provisions applicable to Companies subject to the small companies' regime. The financial statements were approved by the board on the 30th July 2015



Signed on its behalf by P Davis- Director and Secretary 30.06.2015

New Harmony Press Ltd

Income
Year July 2014 to June 2015

| Date | Description | Cash | Cheques/Drafts |
|---------------------|--------------------|-------------|-----------------------|
| 05.03.15 | Subscriptions | | 26.50 |
| 11.05.15 | Subscriptions | | 128.00 |
| 19.06.15 | Subscriptions | | 40.22 |
| Total Income | | | <u>194.72</u> |

New Harmony Press Ltd

Expenditure

July 2014 to June 2015

| Date | Description | Cheques/Cash | Charge |
|--------------|-------------------------|---------------------|---------------|
| 05.07.14 | Bank Commission | | 5.00 |
| 05.08.14 | Bank Commission | | 5.00 |
| 13.08.14 | University of Leicester | | |
| | Reprographics | 85.62 | |
| 05.09.14 | Bank Commission | | 5.00 |
| 05.09.14 | Bank Commission | | 5.00 |
| 03.10.14 | Bank Commission | | 5.00 |
| 05.11.14 | Bank Commission | | 5.00 |
| 05.12.14 | Bank Commission | | 5.00 |
| 05.01.15 | Bank Commission | | 5.00 |
| 05.02.15 | Bank Commission | | 5.00 |
| 05.03.15 | Bank Commission | | 5.00 |
| 02.04.15 | Bank Commission | | 5.00 |
| 05.05.15 | Bank Commission | | 5.00 |
| 01.06.15 | Companies House | 100.00 | |
| 01.06.15 | Companies House | 50.00 | |
| 05.06.15 | Bank Commission | | 60.00 |
| | Expenditure | 235.62 | |
| Total | | 295.62 | |

New Harmony Press Ltd

Profit and Loss Account Year Ending June 2015

| Turnover | 30.06.15 | 30.06.14 |
|--------------------------------|-----------------|-----------------|
| Subscriptions | 194.72 | 291.08 |
| Development Grants | | 1506.54 |
| Miscellaneous Income | | .36 |
| Income | 194.27 | 1797.98 |
| Expenditure | | |
| Bank Commission | 60.00 | 62.81 |
| Professional Fees | 00.00 | 1250.00 |
| Training Soft Ware | 00.00 | 00.00 |
| Bank charges | 00.00 | 00.00 |
| Depreciation | 00.00 | 00.00 |
| HM Rev & Customs | 00.00 | 00.00 |
| Web Filling Charges | 00.00 | 13.00 |
| Journal & Book Printing | 85.62 | 262.39 |
| Website Hosting Fees | 00.00 | 00.00 |
| Travel Expenses JD | 00.00 | 00.00 |
| Journal Distribution | 00.00 | 278.40 |
| Exhibition Reg. Fees | 00.00 | 00.00 |
| Companies House | 150.00 | 00.00 |
| Total Expenditure | 295.62 | 1866.60 |
| Net Profit / (Loss) | (101.35) | (68.62) |

Notes to the Accounts

1. The New Harmony Press Ltd is a Company limited by Guarantee with Co-operative Articles of Association. There is therefore no share capital simply £16.00 of members guarantees
2. Creditors. There has been no opportunity to market the books and hence no additional author's royalties have accrued. The royalty figures are owed to the two founders of the Company/Co-operative who have waived payment until there are sufficient funds available without threatening the continuation of the organisation.
3. Current Liabilities. The members have and continue to provide labour and other material assistance without charges and fees as a result the Directors Loans figure has remained static for a number of previous accounting periods. By agreement there has been a reduction in the amount owing to directors (owed from the early days of the foundation of the Journal and NHP Ltd by the two founding directors/members Dr Peter Davis and Mr John Donaldson) in order to balance the books for the current financial period.
4. There was one edition of the *International Journal for Co-operative Management* Vol. 7.1. in 2014. Editorial and marketing work was provided by the New Harmony Press Directors, the design, printing, publication charges were met by the research account for the Saint Mary's University, who sponsored this issue. The journal's purpose remains the dissemination of academic research, including case studies of best practice, and the provision of a focal point for the development of a research and practitioner community concerned with co-operative management and organisational development.
5. The Company Secretary regrets to report there has been no opportunity to develop the Moodle platform further during this financial year owing to a lack of volunteer capacity.
6. Work is continuing on a voluntary basis to produce another issue (7.2) in August 2015. The Editor reports we have enough materials for this and a subsequent issue



30.06.2015