

CARYMOOR ENVIRONMENTAL TRUST
(COMPANY NUMBER: 03605584)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001



WHITES
Chartered Accountants
99 Preston Grove
YEOVIL
Somerset
BA20 2DB

**CARYMOOR ENVIRONMENTAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001**

DIRECTORS

*Mr H Craig
Mr J C Pring
Mr P I Newman
Mr I S Davies
Mr W A P Moon
Dr L Tilling*

SECRETARY

C Theobald

ACCOUNTANTS

*Whites
Chartered Accountants
99 Preston Grove
YEOVIL
Somerset
BA20 2DB*

REGISTERED OFFICE

*Dimmer Lane
Castle Cary
Somerset
BA7 7NR*

CONTENTS

	Page
<i>Director's Report</i>	<i>1</i>
<i>Profit and Loss Account</i>	<i>2</i>
<i>Balance Sheet</i>	<i>3 - 4</i>
<i>Notes to the Financial Statements</i>	<i>5 - 7</i>
 <i>The following pages do not form part of the statutory accounts:</i>	
<i>Detailed Trading and Profit and Loss Account</i>	<i>8</i>
<i>Accountants Report</i>	<i>9</i>

CARYMOOR ENVIRONMENTAL TRUST

REPORT OF THE DIRECTORS

The directors present their report, together with the financial statements for the year ended 30 September 2001.

CONSTITUTION

The company is a company limited by guarantee, not having a share capital.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was to develop and maintain reclaimed land for the purpose of demonstrating land management techniques and their effect on wildlife and vegetation.

DIRECTORS

The directors are, as required by the Articles of Association, members of the company. They receive no remuneration and have no personal interest in any contract with the company. The directors who served during the year were:

~~Mrs S M B Boyce~~ — resigned 31 December 1999
~~Dr M Anderson~~ — resigned 31 December 1999
~~Mr H Craig~~ — resigned 31 December 1999, reappointed 8 May 2001
Mr J C Pring
~~Mr P I Newman~~
Mr I S Davies
~~Mr G D Apter~~ — resigned 31 December 1999
Mr W A P Moon — appointed 31 December 1999
~~Dr L Tilling~~ — appointed 8 May 2001

SMALL COMPANY EXEMPTIONS

The directors' report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies (section 246(8)(b)).

CHANGE OF COMPANY NAME

On 8 May 2001 the company passed a resolution to change the name of the company to Carymoor Environmental Trust. The company is exempt from the requirements to include 'limited' as part of its name.

BY ORDER OF THE BOARD


.....
I S Davies

CARYMOOR ENVIRONMENTAL TRUST
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2001

	Note	2001 £	2000 £
TURNOVER	2	80,550	1,757
<i>Cost of sales</i>		26,509	211
		<hr/>	<hr/>
GROSS PROFIT		54,041	1,546
<i>Administrative expenses</i>		47,101	23,234
		<hr/>	<hr/>
OPERATING LOSS		6,940	(21,688)
<i>Interest payable</i>		-	-
<i>Interest receivable</i>		853	-
<i>Grant receivable</i>		68,501	78,920
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		76,294	57,232
<i>Taxation on profit/(loss) on ordinary activities</i>	4	85	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		76,209	57,232
<i>Dividends paid</i>		-	-
		<hr/>	<hr/>
RETAINED PROFIT/(LOSS) AS AT 30 SEPTEMBER 2001		<u>76,209</u>	<u>57,232</u>

CARYMOOR ENVIRONMENTAL TRUST

BALANCE SHEET AS AT 30 SEPTEMBER 2001

	Note	2001	2000
		£	£
FIXED ASSETS			
Tangible fixed assets	5	100,478	57,621
CURRENT ASSETS			
Debtors and prepayments	6	44,909	2,158
Cash at bank and in hand		18,513	2,648
		<u>63,422</u>	<u>4,806</u>
CREDITORS: Amounts falling due within one year	7	<u>32,190</u>	<u>6,926</u>
NET CURRENT LIABILITIES		31,232	(2,120)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,710</u>	<u>55,501</u>
CAPITAL AND RESERVES			
Called up share capital	8	-	-
Profit and loss account	8	131,710	55,501
		<u>131,710</u>	<u>55,501</u>

CARYMOOR ENVIRONMENTAL TRUST
BALANCE SHEET AS AT 30 SEPTEMBER 2001

(Continued)

The financial statements were approved by the board of directors on 21 January 2002

For the year in question the company was entitled to exemption from an audit under Section 249(1) of the Companies Act 1985. No notice has been deposited under Section 249(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and*
- b) 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 applicable to the company.*

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (Section 246(8)), and the Financial Reporting Standard for smaller Entities (effective March 2000)

APPROVED BY THE BOARD



I S Davies

CARYMOOR ENVIRONMENTAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and the following accounting policies.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following basis.

Fixtures and fittings – 25% per annum, reducing balance basis

Equipment - 25% per annum, reducing balance basis

2. TURNOVER

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

3. OPERATING LOSS

The operating loss is stated after charging:

Staff costs	19,761	19,161
	<hr/>	<hr/>

4. TAXATION

Corporation tax on the profit/(loss) for the period	85	-
	<hr/>	<hr/>

CARYMOOR ENVIRONMENTAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

	Leasehold Property £	Fixtures & Fittings £	Equipment £	Total £
5. TANGIBLE ASSETS				
Cost or Valuation				
<i>At 1 October 2000</i>	56,266	799	1,039	58,104
<i>Additions</i>	41,119	2,376	393	43,888
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 30 September 2001</i>	97,385	3,175	1,432	101,992
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
<i>At 1 October 2000</i>	-	223	260	483
<i>Charge for the period</i>	-	738	293	1,031
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 30 September 2001</i>	-	961	553	1,514
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
<i>At 30 September 2001</i>	97,385	2,214	879	100,478
	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 30 September 2000</i>	56,266	576	779	57,621
	<hr/>	<hr/>	<hr/>	<hr/>
			2001	2000
6. DEBTORS			£	£
<i>Prepayments</i>			1,705	-
<i>Trade debtors</i>			33,545	2,158
<i>Corporation Tax</i>			85	-
<i>VAT</i>			9,574	-
			<hr/>	<hr/>
			44,909	2,158
			<hr/>	<hr/>
7. CREDITORS: Amounts falling due within one year				
<i>Trade creditors</i>			5,664	350
<i>Accruals and deferred income</i>			21,526	1,082
<i>PAYE</i>			-	494
<i>Wyvern Environmental Trust - Float</i>			5,000	5,000
			<hr/>	<hr/>
			32,190	6,926
			<hr/>	<hr/>

CARYMOOR ENVIRONMENTAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

	2001 £	2000 £
8. PROFIT AND LOSS ACCOUNT		
<i>Profit/(Losses) brought forward</i>	55,501	(1,731)
<i>Retained profit for the year</i>	76,209	57,232
	<hr/>	<hr/>
<i>As at 30 September 2001</i>	131,710	55,501
	<hr/>	<hr/>