

**ReZolve Kernow Ltd
(Limited by Guarantee)**

Abbreviated accounts

For the year ended 31 March 2014

Company registration number 04004464

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ReZolve Kernow Ltd

Independent auditors' report to ReZolve Kernow Ltd

pursuant to section 449 of the Companies Act 2006

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of ReZolve Kernow Ltd for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/04 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



Stephen Gainey

(Senior Statutory Auditor)

for and on behalf of Robinson Reed Layton, Statutory Auditor

Peat House
Newham Road
TRURO
TR1 2DP

18 August 2014

ReZolve Kernow Ltd


Abbreviated balance sheet

As at 31 March 2014

	Notes	£	2014 £	£	2013 £
Fixed assets	2				
Tangible assets			460,984		508,742
Investments			-		-
			<hr/>		<hr/>
			460,984		508,742
Current assets					
Stocks		16,772		8,200	
Debtors		55,214		102,345	
Cash at bank and in hand		45,942		35,193	
			<hr/>	<hr/>	
		117,928		145,738	
Creditors: amounts falling due within one year	3	(242,768)		(286,964)	
			<hr/>	<hr/>	
Net current liabilities			(124,840)		(141,226)
			<hr/>		<hr/>
Total assets less current liabilities			336,144		367,516
Accruals and deferred income	3	(410,423)		(443,927)	
			<hr/>	<hr/>	
			(74,279)		(76,411)
			<hr/>		<hr/>
Capital and reserves					
Income and expenditure account			(74,279)		(76,411)
			<hr/>		<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 4 August 2014



Director S Antrobus

Company Registration Number 04004464

ReZolve Kernow Ltd

Notes

(forming part of the financial statements)

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short term leasehold property	20 years straight line
Plant and machinery	25% straight line
Fixtures, fittings and equipment	10-33% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Pensions

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ReZolve Kernow Ltd

Notes to the financial statements

For the year ended 31 March 2014

1. Accounting policies (continued)

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets	Investments £	Total £
Cost			
At 1 April 2013 and 31 March 2014	815,412	-	815,412
Depreciation			
At 1 April 2013	306,670	-	306,670
Charge for the year	47,758	-	47,758
At 31 March 2014	354,428	-	254,428
Net book value			
At 31 March 2014	460,984	-	460,984
At 31 March 2013	508,742	-	508,742
Fixed asset investments			
Cost			
At 1 April 2013 and 31 March 2014			-

Holdings of more than 20%

The company has an interest in the following company:

Company	Country of registration or incorporation
Participating interests	
Environmental Skills Network Limited	England and Wales

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2014 £	Loss for the period 2014 £
Environmental Skills Network Limited	Provide training and support for environmental sector businesses	3,650	(421)

ReZolve Kernow Ltd

Notes to the financial statements

For the year ended 31 March 2014

3 Accruals and deferred income

	Government grants £
Balance at 1 April 2013	443,927
Amortisation in the period	(33,504)
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Balance at 31 March 2014	410,423
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The above government grants may become repayable if the asset to which the grant relates is sold.

4 Control

The ultimate controlling party are the trustees of the charity Addaction.