



GREEN-WORKS  
COMPANY LIMITED BY GUARANTEE  
REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2002



*W. E. I. Newton & Co.*  
**ACCOUNTANTS**

**LONDON**



**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

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**FOR THE YEAR ENDED 30TH JUNE 2002**

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**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

<b>DIRECTORS:</b>	Mrs S.A. Crooks Mrs R M Saunders Dr P J Lehmann
<b>SECRETARY:</b>	Mrs S R Wallace
<b>REGISTERED OFFICE:</b>	68 Ferndene Road London SE24 0AB
<b>REGISTERED NUMBER:</b>	4013567 (England and Wales)
<b>ACCOUNTANTS:</b>	W.E.S. Newton & Co (2nd Floor) 19A Newport Court London WC2H 7JS
<b>TRADING ADDRESS:</b>	Mezzanine Floor Elizabeth House 39 York Road London SE1 7NQ

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

The directors present their report with the financial statements of the company for the year ended 30th June 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of recycling & re-using waste products.

**DIRECTORS**

The directors during the year under review were:

Mr G Michael	- resigned 31.8.01
Mrs S Crooks	
Mrs R M Saunders	- appointed 21.8.01
Dr P J Lehmann	- appointed 3.12.01

The directors holding office at 30th June 2002 did not hold any beneficial interest in the issued share capital of the company at 1st July 2001 (or date of appointment if later) or 30th June 2002.

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

**ON BEHALF OF THE BOARD:**



.....  
Mrs S R Wallace - SECRETARY

Dated: 24/3/03

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

		<b>YEAR ENDED</b> <b>30.6.02</b>	<b>PERIOD</b> <b>13.6.00</b> <b>TO</b> <b>30.6.01</b>
	Notes	£	£
<b>TURNOVER</b>		<b>21,144</b>	2,000
Cost of sales		<b>19,871</b>	-
<b>GROSS PROFIT</b>		<b>1,273</b>	2,000
Administrative expenses		<b>85,819</b>	800
		<b>(84,546)</b>	1,200
Other operating income		<b>88,840</b>	-
<b>OPERATING PROFIT</b>	2	<b>4,294</b>	1,200
Interest receivable and similar income		<b>74</b>	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>4,368</b>	1,200
Tax on profit on ordinary activities	3	<b>440</b>	120
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>3,928</b>	1,080
Retained profit brought forward		<b>1,080</b>	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>£5,008</b>	<b>£1,080</b>

The notes form part of these financial statements

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**30TH JUNE 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		41,572		-
<b>CURRENT ASSETS:</b>					
Debtors	5	7,077		94	
Cash at bank		21,561		1,692	
		28,638		1,786	
<b>CREDITORS:</b> Amounts falling due within one year	6	65,202		706	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(36,564)		1,080
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£5,008		£1,080
<b>RESERVES:</b>					
Profit and loss account			5,008		1,080
<b>SHAREHOLDERS' FUNDS:</b>			£5,008		£1,080

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.

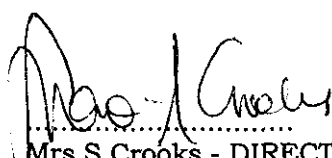
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
Mrs S Crooks - DIRECTOR

Approved by the Board on 24/3/03

The notes form part of these financial statements

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	YEAR ENDED 30.6.02 £	PERIOD 13.6.00 TO 30.6.01 £
Depreciation - owned assets	<u>28,189</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	YEAR ENDED 30.6.02 £	PERIOD 13.6.00 TO 30.6.01 £
Current tax:		
UK corporation tax	<u>440</u>	<u>120</u>
Tax on profit on ordinary activities	<u>440</u>	<u>120</u>

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST:</b>	
Additions	69,761
At 30th June 2002	69,761
<b>DEPRECIATION:</b>	
Charge for year	28,189
At 30th June 2002	28,189
<b>NET BOOK VALUE:</b>	
At 30th June 2002	41,572

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Debtors	7,077	94

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
S Crook Loan	2,000	-
Peter Lehman Loan	15,000	-
Trade creditors	40,961	-
Other creditors	1,700	350
Creditors	785	-
Membership subscriptions	3,556	-
V.A.T.	227	236
Social security & other taxes	533	-
Taxation	440	120
	65,202	706

**7. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	1	2	2



**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**TANGIBLE FIXED ASSETS SCHEDULE**  
**30TH JUNE 2002**

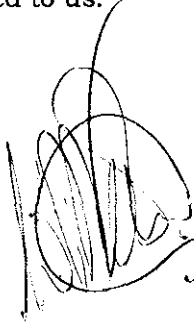
	<b><u>Plant and machinery</u></b>	<b><u>Motor vehicles</u></b>	<b><u>Computer equipment</u></b>	<b><u>Totals</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>COST:</b>				
Additions	<b><u>23,240</u></b>	<b><u>32,190</u></b>	<b><u>14,331</u></b>	<b><u>69,761</u></b>
At 30th June 2002	<b><u>23,240</u></b>	<b><u>32,190</u></b>	<b><u>14,331</u></b>	<b><u>69,761</u></b>
<b>DEPRECIATION:</b>				
Charge for year	<b><u>5,810</u></b>	<b><u>8,048</u></b>	<b><u>14,331</u></b>	<b><u>28,189</u></b>
At 30th June 2002	<b><u>5,810</u></b>	<b><u>8,048</u></b>	<b><u>14,331</u></b>	<b><u>28,189</u></b>
<b>NET BOOK VALUE:</b>				
At 30th June 2002	<b><u>17,430</u></b>	<b><u>24,142</u></b>	<b><u>-</u></b>	<b><u>41,572</u></b>

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**  
**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



W.E.S. Newton & Co  
(2nd Floor)  
19A Newport Court  
London  
WC2H 7JS

Dated: 19th February 2003

**GREEN-WORKS  
COMPANY LIMITED BY GUARANTEE**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH JUNE 2002**

	<b>YEAR ENDED 30.6.02</b>		<b>PERIOD 13.6.00 TO 30.6.01</b>	
	£	£	£	£
<b>Sales</b>		<b>21,144</b>		<b>2,000</b>
<b>Cost of sales:</b>				
Purchases		<b>19,871</b>		-
<b>GROSS PROFIT</b>		<b>1,273</b>		<b>2,000</b>
<b>Other income:</b>				
Grant Income	<b>83,840</b>		-	
Donations	<b>5,000</b>		-	
Interest received	<b>74</b>		-	
		<b>88,914</b>		-
		<b>90,187</b>		<b>2,000</b>
<b>Expenditure:</b>				
Wages	<b>8,746</b>		-	
Social security	<b>529</b>		-	
Consultants	<b>27,690</b>		400	
Telephone	<b>391</b>		-	
Post & stationery	<b>4,594</b>		-	
Advertising	<b>730</b>		-	
Travelling	<b>273</b>		-	
Motor expenses	<b>3,582</b>		-	
Premises Expenses	<b>1,940</b>		-	
Licences & insurance	<b>4,783</b>		-	
Cleaning & Refuse	<b>265</b>		-	
Conferences & Training	<b>25</b>		-	
Sundry expenses	<b>22</b>		-	
Accountancy	<b>1,700</b>		350	
Subscriptions	<b>130</b>		-	
Rent	<b>2,060</b>		-	
		<b>57,460</b>		<b>750</b>
		<b>32,727</b>		<b>1,250</b>
<b>Finance costs:</b>				
Bank charges		<b>170</b>		<b>50</b>
<b>Carried forward</b>		<b>32,557</b>		<b>1,200</b>

**GREEN-WORKS**  
**COMPANY LIMITED BY GUARANTEE**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2002**

	<b>YEAR ENDED</b>		<b>PERIOD</b>	
	<b>30.6.02</b>		<b>13.6.00 TO 30.6.01</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward		<b>32,557</b>		<b>1,200</b>
<b>Depreciation:</b>				
Plant & machinery	<b>5,810</b>		-	
Motor vehicles	<b>8,048</b>		-	
Computer equipment	<b>14,331</b>		-	
		<b>28,189</b>		-
<b>NET PROFIT</b>		<b>£4,368</b>		<b>£1,200</b>

This page does not form part of the statutory financial statements