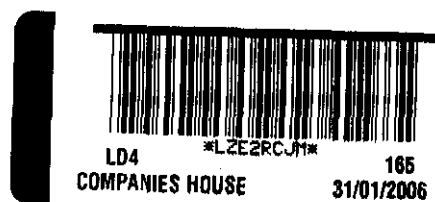


Registered number
4184699

The Experience Corps

Report and Unaudited Accounts

31 March 2005



**The Experience Corps
Company Information**

Directors

Baroness Sally Greengross

Anne Watts

Mavis Stephenson Best

Jeremy Marston

Maggie Semple

Secretary

Temple Secretarial

Bankers

Lloyds TSB Bank

2nd Floor, 39 Threadneedle Street

London

EC2R 8AU

Solicitors

Withers Solicitors

16 Old Bailey

London

EC4M 7EG

Registered office

16 Old Bailey

London

EC4M 7EG

Registered number

4184699

The Experience Corps Directors' Report

The directors present their report and accounts for the year ended 31 March 2005.

Constitution

The company is set up under its Memorandum and Articles of Association, registered as a company limited by guarantee.

Principal activities

The company's principal activity during the year is the provision of consultancy services.

Directors

The directors who served during the year are as follows:

Baroness Sally Greengross
Anne Watts
Mavis Stephenson Best
Jeremy Marston
Maggie Semple

No directors held any shares in the company at the year end.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1 each.

**The Experience Corps
Directors' Report**

Small company special provisions

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

This report was approved by the board on 31 January 2006.

A handwritten signature in black ink, appearing to read 'Maggie Semple'. The signature is written in a cursive style with a large initial 'M'.

Maggie Semple OBE
Director

**The Experience Corps
Profit and Loss Account
for the year ended 31 March 2005**

	Notes	2005 £	2004 £
Turnover		261,343	7,210,415
Administrative expenses		(1,060,753)	(6,888,711)
Operating (loss)/profit	2	<u>(799,410)</u>	<u>321,704</u>
Interest receivable		14,257	36,742
(Loss)/profit on ordinary activities before taxation		<u>(785,153)</u>	<u>358,446</u>
Tax on (loss)/profit on ordinary activities	3	3,571	161,879
(Loss)/profit for the financial year		<u>(781,582)</u>	<u>520,325</u>
Retained (loss)/profit for the financial year	7	<u><u>(781,582)</u></u>	<u><u>520,325</u></u>

**The Experience Corps
Balance Sheet
as at 31 March 2005**

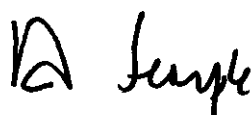
	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	4	40,050	329,628
Current assets			
Debtors	5	211,436	154,074
Cash at bank and in hand		<u>138,039</u>	<u>796,886</u>
		349,475	950,960
Creditors: amounts falling due within one year	6	(162,453)	(271,934)
Net current assets		<u>187,022</u>	<u>679,026</u>
Net assets		<u><u>227,072</u></u>	<u><u>1,008,654</u></u>
Capital and reserves			
Profit and loss account	7	227,072	1,008,654
		<u><u>227,072</u></u>	<u><u>1,008,654</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) 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 this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Maggie Semple OBE

Director

Approved by the board on 31 January 2006

The Experience Corps
Notes to the Accounts
for the year ended 31 March 2005

1 Accounting policies

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

Cashflow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

Turnover

Turnover comprises sales which are accounted for in the year in which they are receivable. All activities arise in the United Kingdom.

Depreciation

Depreciation has been provided for on the cost of the assets in equal annual instalments over their estimated useful lives. The rates of depreciation are as follows:

Office Equipment - over three years

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The Experience Corps
Notes to the Accounts
for the year ended 31 March 2005

2 Operating (loss)/profit	2005	2004
	£	£

This is stated after charging:

Depreciation of owned fixed assets	288,085	640,181
Profit on disposal of fixed assets	(8,380)	-
Hire of other assets - operating leases	52,900	52,900
Auditors' remuneration	-	8,500
	<u> </u>	<u> </u>

No director received any contributions to the defined contribution pension scheme in either year.

3 Taxation	2005	2004
	£	£

UK corporation tax	(3,571)	(77,623)
Deferred tax	-	(84,256)
	<u> </u>	<u> </u>
	<u>(3,571)</u>	<u>(161,879)</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2004	1,912,867
Disposals	<u>(55,346)</u>
At 31 March 2005	<u>1,857,521</u>
Depreciation	
At 1 April 2004	1,583,239
Charge for the year	288,085
On disposals	<u>(53,853)</u>
At 31 March 2005	<u>1,817,471</u>
Net book value	
At 31 March 2005	<u>40,050</u>
At 31 March 2004	<u>329,628</u>

The Experience Corps
Notes to the Accounts
for the year ended 31 March 2005

5 Debtors	2005	2004
	£	£
Trade debtors	64,722	-
Corporation tax due	-	64,721
Other debtors	146,714	89,353
	<u>211,436</u>	<u>154,074</u>
 6 Creditors: amounts falling due within one year	 2005	 2004
	£	£
Trade creditors	47,609	53,908
Other taxes and social security costs	19,936	61,798
Other creditors	94,908	156,228
	<u>162,453</u>	<u>271,934</u>
 7 Profit and loss account	 2005	 2004
	£	£
At 1 April	1,008,654	488,329
Retained (loss)/profit	(781,582)	520,325
	<u>227,072</u>	<u>1,008,654</u>
 8 Other financial commitments	 2005	 2004
	£	£
At the year end the company had annual commitments under non-cancellable operating property leases as set out below:		
Operating leases which expire:		
within one year	52,900	1,150
within two to five years	-	52,900
	<u>52,900</u>	<u>54,050</u>