

# Westwood and Ravensthorpe Development Trust

Directors' Report and Financial Statements  
for the Period from 1 July 2005 to 31 March 2006

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# **Westwood and Ravensthorpe Development Trust**

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## **Westwood and Ravensthorpe Development Trust**

### **Officers and Advisers**

**Directors**

Derek Adkins - Chairperson  
Ray Baker - Vice chairperson  
Maheebub Ladha - Treasurer  
Glennis Bentley - Secretary  
Frances Hunter - Non executive  
Michelle Duell - Non executive  
Harmesh Lakhanpaul - Co-opted director  
Harry Newton - Co-opted director  
Gul Nawaz - Co-opted director  
John Mullen - Co-opted director

**Secretary** D R Lumby

**Registered office** 31-35 Hampton Court  
Westwood  
Peterborough

**Bankers** Lloyds TSB  
Long Causeway  
Peterborough

**Accountants** Bulley Davey  
Chartered Certified Accountants  
69/75 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SQ

**Westwood and Ravensthorpe Development Trust**  
**Directors' Report for the Period Ended 31 March 2006**

The directors present their report and the financial statements for the period ended 31 March 2006.

**Principal activity**

The object of the trust is to promote both urban and rural regeneration.

**Directors' responsibilities**

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Directors and their interests**

The directors who held office during the period were as follows:

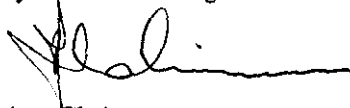
- Derek Adkins - Chairperson
- Ray Baker - Vice chairperson
- Maheeb Ladha - Treasurer
- Glennis Bentley - Secretary
- Frances Hunter - Non executive
- Michelle Duell - Non executive
- Harmesh Lakhanpaul - Co-opted director
- Harry Newton - Co-opted director
- Gul Nawaz - Co-opted director
- John Mullen - Co-opted director

None of the directors had an interest in the shares of the company at any time during the period.

**Small company provisions**

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

Approved by the Board and signed on its behalf by:



Derek Adkins - Chairperson  
Director

Date:

19/12/06

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
Westwood and Ravensthorpe Development Trust**


In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
Bulley Davey  
Chartered Certified Accountants  
69/75 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SQ

28-11-06.

**Westwood and Ravensthorpe Development Trust**  
**Income and Expenditure Account for the Period Ended 31 March 2006**

	Note	1 July 2005 to 31 March 2006 £	Year ended 30 June 2005 £
<b>Income</b>		96,871	116,779
Direct costs		(71,960)	(90,276)
<b>Gross surplus</b>		<u>24,911</u>	<u>26,503</u>
Administrative expenses		(15,231)	(11,420)
<b>Operating surplus</b>	2	<u>9,680</u>	<u>15,083</u>
<b>Surplus on ordinary activities before taxation</b>		<u>9,680</u>	<u>15,083</u>
<b>Surplus for the financial period</b>		<u>9,680</u>	<u>15,083</u>
Retained surplus brought forward		19,127	4,044
<b>Retained surplus carried forward</b>		<u>28,807</u>	<u>19,127</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

# Westwood and Ravensthorpe Development Trust

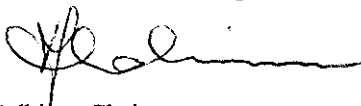
## Balance Sheet as at 31 March 2006

		31 March 2006		30 June 2005	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		3,149		5,249
<b>Current assets</b>					
Debtors	7	25,755		17,011	
Cash at bank and in hand		<u>29,053</u>		<u>40,512</u>	
		54,808		57,523	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(29,150)</u>		<u>(43,645)</u>	
<b>Net current assets</b>			<u>25,658</u>		<u>13,878</u>
<b>Net assets</b>			<u>28,807</u>		<u>19,127</u>
<b>Capital and reserves</b>					
Surplus and deficit reserve			<u>28,807</u>		<u>19,127</u>
<b>Equity shareholders' funds</b>			<u>28,807</u>		<u>19,127</u>

For the financial period ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The 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 January 2005).

Approved by the Board and signed on its behalf by:



Derek Adkins - Chairperson  
Director

Date: 23/11/06

# **Westwood and Ravensthorpe Development Trust**

## **Notes to the Financial Statements for the Period Ended 31 March 2006**

### **1 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### **Going concern**

These financial statements have been prepared on a going concern basis.

#### **Turnover**

Turnover represents the invoiced value of sales of goods.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold improvements	3 years on straight line basis
Equipment	25% reducing balance basis

### **2 Operating surplus**

Operating surplus is stated after charging/(crediting):

	<b>1 July 2005 to 31 March 2006</b>	<b>Year ended 30 June 2005</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>5,593</u>	<u>12,636</u>

### **3 Directors' emoluments**

No emoluments were paid to the directors during the period (2005 - £nil).

### **4 Particulars of employees**

The aggregate payroll costs of these persons were as follows:

	<b>1 July 2005 to 31 March 2006</b>	<b>Year ended 30 June 2005</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>38,270</u>	<u>50,164</u>

### **5 Taxation**

There is no charge to taxation as the company is a non-profit making organisation.



**Westwood and Ravensthorpe Development Trust**  
**Notes to the Financial Statements for the Period Ended 31 March 2006**

..... continued

**6 Tangible fixed assets**

	Leasehold Improvements £	Equipment £	Total £
<b>Cost</b>			
As at 1 July 2005	34,091	637	34,728
Additions	-	3,493	3,493
As at 31 March 2006	<u>34,091</u>	<u>4,130</u>	<u>38,221</u>
<b>Depreciation</b>			
As at 1 July 2005	29,226	253	29,479
Charge for the period	4,865	728	5,593
As at 31 March 2006	<u>34,091</u>	<u>981</u>	<u>35,072</u>
<b>Net book value</b>			
As at 31 March 2006	<u>-</u>	<u>3,149</u>	<u>3,149</u>
As at 30 June 2005	<u>4,865</u>	<u>384</u>	<u>5,249</u>

**7 Debtors**

	31 March 2006 £	30 June 2005 £
Trade debtors	25,755	16,543
Prepayments and accrued income	-	468
	<u>25,755</u>	<u>17,011</u>

**8 Creditors: Amounts falling due within one year**

	31 March 2006 £	30 June 2005 £
Other creditors	<u>29,150</u>	<u>43,645</u>

**9 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**Westwood and Ravensthorpe Development Trust**  
**Notes to the Financial Statements for the Period Ended 31 March 2006**

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**10 Operating lease commitments**

As at 31 March 2006 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and Buildings</b>	
	<b>31 March 2006</b>	<b>30 June 2005</b>
	£	£
Within one year	<u>5,000</u>	<u>10,000</u>