

COMPANY REGISTRATION NUMBER 06478466

LOCAL SOLUTIONS (NE) CIC
ABBREVIATED ACCOUNTS
31 MARCH 2011

WEDNESDAY



RMWFQWR1

RM

17/08/2011

119

COMPANIES HOUSE

S J ACCOUNTING SERVICES

24 Yarm Road
Stockton on Tees
TS18 3NA

LOCAL SOLUTIONS (NE) CIC
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

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LOCAL SOLUTIONS (NE) CIC

ABBREVIATED BALANCE SHEET

31 MARCH 2011

| | Note | 2011 £ | 2010 £ |
|---|----------|---------------|--------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>1,366</u> | <u>-</u> |
| CURRENT ASSETS | | | |
| Debtors | | 2,159 | 2,800 |
| Cash at bank and in hand | | <u>8,034</u> | <u>1,757</u> |
| | | 10,193 | 4,557 |
| CREDITORS: Amounts falling due within one year | | <u>10,507</u> | <u>4,553</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(314)</u> | <u>4</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,052</u> | <u>4</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 2 | 2 |
| Profit and loss account | | <u>1,050</u> | <u>2</u> |
| SHAREHOLDERS' FUNDS | | <u>1,052</u> | <u>4</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 2 August 2011, and are signed on their behalf by:

M. Stephenson

Miss M Stephenson
Director

Company Registration Number 06478466

The notes on pages 2 to 3 form part of these abbreviated accounts

LOCAL SOLUTIONS (NE) CIC
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|---------------------|-------|
| Fixtures & Fittings | - 25% |
| Equipment | - 20% |

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

LOCAL SOLUTIONS (NE) CIC
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

| | Tangible Assets £ |
|-------------------------|----------------------------------|
| COST | |
| Additions | <u>1,722</u> |
| At 31 March 2011 | <u><u>1,722</u></u> |
| DEPRECIATION | |
| Charge for year | <u>356</u> |
| At 31 March 2011 | <u><u>356</u></u> |
| NET BOOK VALUE | |
| At 31 March 2011 | <u><u>1,366</u></u> |
| At 31 March 2010 | <u><u>—</u></u> |

3. SHARE CAPITAL

Authorised share capital:

| | 2011 £ | 2010 £ |
|------------------------------|-------------------|-------------------|
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|------------------------------|--------------------|----------|--------------------|----------|
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

001218/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals

Company Name in
full

Local Solutions (NE) C.I.C

Company Number

06478466

Year Ending

31st March 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Local Solutions (NE) CIC have continued throughout this year to help establish new social enterprises which have benefitted people in a number of ways - they have helped local people to generate employment and develop a range of local services including

Mental health and well being support

Local Solutions (NE) CIC has helped groups with business planning

Helped groups to secure funding through grants and loans

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

The key stakeholders for Local Solutions (NE) CIC are the individuals who wish to establish other social enterprises and the traditional business support infrastructure. Key consultation has enabled these new-start social enterprises to benefit from enterprise support.

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below

Directors remuneration of £7,384 was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets have taken place.

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

M. Stephenson

Date

2/8/11

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|-----------|-------------|
| | |
| | |
| | |
| Tel | |
| DX Number | DX Exchange |

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG