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09/12/2009
COMPANIES HOUSE

Community Land & Finance Ltd Annual report 08 09

DRAFT FOR APPROVAL

Approved. 10.9.09.

The Post House, Church Square, Taunton, Somerset TA1 1SA

Governing Document

The organisation is a private company limited by shares, incorporated on the 4th March 2008. The company was established under a Memorandum of Association which established the objects and powers of the company under its Articles of Association. In the event of the company being wound up the members are required to contribute £3.

Organisational Structure

This year has been the companies' first endeavor to operate a discrete consultancy service to provide advice and support to communities to develop and finance assets such as affordable housing, workspace, community buildings and green space etc, to provide benefits for the community, where possible in perpetuity.

Related Parties

The company operates as a complimentary and supplementary enterprise to the existing interests of the Directors. Robert Paterson and Steve Bendle are Visiting Social Enterprise Fellows at the University of Salford whereas Dr Robin Keyte is a director of Towers of Taunton Ltd.

Lines of business

The company has pursued the direct line of business in seeking consultancy assignments from Community Groups and Charitable Trusts that support their endeavor. The overarching objective of the business is to help create sustainable communities through the provision of affordable housing and other community asset ownership projects, whereby individuals and community organizations can become ethical developers and investors. Non- value laden advice has been given to communities to inform their choices in a range of situations including land acquisition, physical development, financial instruments and mechanisms.

Operations Review

The company operations are co-coordinated by regular meetings of the Directors. The first six months trading has been satisfactory in that about ten communities have been given advice and support. The company's objectives over the next year are to focus on establishing a core client base specifically in support of Community Land Trust (CLT) projects. CLTs are an emerging community ownership asset vehicle and with the recent announcement of support by The Government should prove beneficial in supporting our business objectives. The aim is to establish continuous contracts with a set of emerging CLT customers.

Financial Review

The company has made a gross profit of £1950 after paying the directors' emoluments during the first period of trading. Its other costs are in line with similar businesses.

Future Development Plans


The companies' development over the next year will be focussed on creating more opportunities to provide advice and support. The director's focus will be on quality of assignments within their core remit and not quantity and this will extend to the services they offer, the amount of contracts they commit to. This company is about offering a quality bespoke service in the area of community asset ownership. Our aim is to offer a professional service and make a profit.

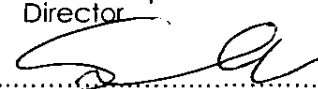
Community Land & Finance Ltd Reg company no: 6522641

Reg office address: The Post House, Church Square, Taunton Somerset TA1 1SA

Robin Keyte
Director


10.9.09


Robin Keyte
Director


10.9.09

**Profit and Loss Accounts
To 31.3.09**

Community Land & Finance company no: 6522641

Community Land & Finance Ltd

**Profit & Loss Account for the period ending 31st March
2009**

	£	£	£
Sales Income			10306
Less cost of Sales			
Directors' emoluments		8356	
Gross Profit			1950
Less other expenditure			
Professional Indemnity Insurance	354		
Office related costs	50		
Web site & hosting fees	700		
Filing Fee	30		
Bank charges	1		
Accountancy services	200		
Total cost of other expenditure		1335	
Net Profit			615
Less Provision for Corporation Tax			(129)
Net Profit carried forward			486

Community Land & Finance Ltd company no: 6522641
Notes to the financial statements for the period ended 31.3.09

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 January 2007)

Turnover: – Turnover represents net invoiced sales of services, excluding value added tax. The business is not registered for Value Added Tax.

Tangible fixed assets: - As at 31st March 2009 the business does not have any tangible assets.

2. Operating Profit

The gross operating profit for six months trading is stated after charging 2009

£

Sales Income from Clients

10,306

Directors' emoluments

8,356

GROSS PROFIT 1,950

3. Dividends

£

Final

Nil

4. Taxation.

Provision for a Corporation Tax charge has been made in the sum of £129.

5. Tangible Fixed Assets

There are no tangible fixed assets.

6. Debtors

£

Trade

9,556

7. Creditors

£

Sundry

1,334

Trade
8,356

9,690

8. Loan.

A business loan of £1487 has been provided by the Directors at the formation of the Company upon which repayments are not required until after 3 years of trading.

Balance Sheet **Community Land & Finance Ltd company no: 6522641**
Accounting year-end date 31.3.09

		£
<u>Fixed assets</u>		
<u>Intangible assets</u>		0
<u>Tangible assets</u>		0
<u>Investments</u>		
		0
<u>Current assets</u>		
<u>Stock</u>		
<u>Debtors</u>		
<u>Trade debtors</u>	9,556	
<u>Prepayments and accrued income</u>	0	
		9,556
<u>Cash at bank and in hand</u>		2,249
		11,805
<u>Creditors: amounts falling due within one year</u>		
<u>Bank loans and overdrafts</u>		(0)
<u>Trade creditors</u>		(9690)
<u>Other creditors including tax and social security</u>		(129)
<u>Accruals and deferred income</u>		
		(9,819)
<u>Net current assets</u>		1,986
<u>Total assets less current liabilities</u>		1,986
<u>Creditors: amounts falling due after more than one year</u>		
<u>Directors' loans</u>		(1497)

Net assets

489

Capital and reserves

Called up share capital

3

Profit and loss account

486

Shareholders' funds

489

For the year ended 31/3/09, the company was entitled to exemption under section 249a (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Signed

Robin Keyte

10.9.09



Signed

Stephen Bendle

10.9.09

