

COMPANY REGISTRATION NUMBER 06781730

ASPIRE & EXCEL CIC
FINANCIAL STATEMENTS
31 JANUARY 2012



A24 *A1KC09TS* #65
26/10/2012
COMPANIES HOUSE

ONYX ACCOUNTANTS LTD

Business Advisors
Unit D/E
The Bond
Digbeth
Birmingham
B5 5SE

ASPIRE & EXCEL CIC
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

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ASPIRE & EXCEL CIC
THE DIRECTORS' REPORT
YEAR ENDED 31 JANUARY 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 January 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was community activity support work

DIRECTORS

The directors who served the company during the year were as follows

Mr Qureshi
Miss Qureshi

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
31 Gladstone Road
Sparkbrook
Birmingham
West Midlands
B11 1LP

Signed on behalf of the directors



Mr Naeem Rabbani Qureshi

Director

Approved by the directors on 24 October 2012

ASPIRE & EXCEL CIC
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2012

	Note	2012 £	2011 £
TURNOVER		349	12,399
Distribution costs		72	34
Administrative expenses		698	7,220
		—	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(421)	5,145
Tax on (loss)/profit on ordinary activities		—	566
		—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(421)	4,579
Balance brought forward		<u>3,628</u>	(951)
Balance carried forward		<u>3,207</u>	<u>3,628</u>

The notes on pages 4 to 5 form part of these financial statements

ASPIRE & EXCEL CIC

BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	<u>1,125</u>	<u>1,500</u>
CURRENT ASSETS			
Cash at bank		8,358	8,756
CREDITORS: Amounts falling due within one year	4	<u>6,176</u>	<u>6,528</u>
NET CURRENT ASSETS		<u>2,182</u>	<u>2,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,307</u>	<u>3,728</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>3,207</u>	<u>3,628</u>
SHAREHOLDERS' FUNDS		<u>3,307</u>	<u>3,728</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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 24 October 2012, and are signed on their behalf by

MR QURESHI
Director



Company Registration Number 06781730

The notes on pages 4 to 5 form part of these financial statements

ASPIRE & EXCEL CIC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

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

Equipment - 25% Reducing Balance

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2012	2011
	£	£
Directors' remuneration	—	2,202
Depreciation of owned fixed assets	<u>375</u>	<u>500</u>

3. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1 February 2011 and 31 January 2012	<u>2,000</u>
DEPRECIATION	
At 1 February 2011	500
Charge for the year	<u>375</u>
At 31 January 2012	<u>875</u>
NET BOOK VALUE	
At 31 January 2012	<u>1,125</u>
At 31 January 2011	<u>1,500</u>

ASPIRE & EXCEL CIC
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

4. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Corporation tax	13	565
Other taxation and social security	543	543
Other creditors	<u>5,620</u>	<u>5,420</u>
	<u>6,176</u>	<u>6,528</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr N R Qureshi throughout the current and previous year
Mr Qureshi is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under
FRSSE 2008

6. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
100 Ordinary shares of £1 each			<u>100</u>

ASPIRE & EXCEL CIC
MANAGEMENT INFORMATION
YEAR ENDED 31 JANUARY 2012

The following pages do not form part of the statutory financial statements

ASPIRE & EXCEL CIC
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2012

	2012		2011
	£	£	£
TURNOVER		349	12,399
 OVERHEADS			
Commissions paid	72		34
Administrative expenses	698		7,220
	<u> </u>	<u>770</u>	<u>7,254</u>
 (LOSS)/PROFIT ON ORDINARY ACTIVITIES		 <u>(421)</u>	 <u>5,145</u>

ASPIRE & EXCEL CIC

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2012

	2012		2011
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	—		2,202
Wages and salaries	—		3,329
Employers national insurance contributions	—		342
	<u>—</u>	—	<u>5,873</u>
General expenses			
Office expenses	108		47
General expenses	—		341
Legal and professional fees	15		165
Accountancy fees	200		294
Depreciation of office equipment	<u>375</u>		<u>500</u>
		698	1,347
		698	7,220

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**

Aspire and Excel Community Interest Company

Company Number

06781730

Year Ending

31 January 2012

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.

It has been a difficult year for most third sector organisations, we had the intention to support organisations by promoting partnerships and collaborations for organisations to share resources and expertise to impact their aims and objectives. There was a strong emphasis on neighbourhood planning ensuring community based organisations were involved in the design and planning to ensure an inclusive process. Our primary activity was focused on empowerment. The implementation of Community First and the first elements of Localism provided the foundation to work together. Significant impact of supporting local grass-root infrastructure and measured by the success of organisations working together. The Olympics and the torch provided a setting for them to work together and proved beneficial promoting stronger communities working as one.

In essence there was no income generated during this year, but the use of volunteer time was crucial, committed to support third sector organisations making a difference to their communities and working down to a neighbourhood level gave resident groups the capacity to increase reach and ensure participation at key local decision making structures.

(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

Extended our stakeholders to include resident associations, integrated our consultation methodology by working with other third sector organisations incorporating innovative ways to engage with the local community

We have used a series of showcase events, workshops and questionnaires to identify key issues on education, health, employment and environment and to determine local priorities through a neighbourhood document

The journey also includes a process to develop stronger relationships with the changing public sector with Clinical Commissioning Groups and Public Health to contribute to the new structures in health and wellbeing

We have identified two key priorities to meet our aims and objectives - addressing education and health to improve access to services by ensuring stronger relationships with patients and health service providers. Working in partnership with other local providers has created a strong base to make change

(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

No remuneration 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 Transfers of Assets

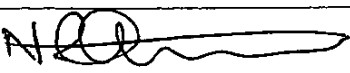
(Please continue on separate continuation sheet if necessary)

(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



Date

23/10/2012

Office held (tick 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.

Telephone	
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