

SC294227

Report of the Directors and

Unaudited Financial Statements for the Period 7 December 2005 to 31 March 2007

for

Scottish Social Enterprise Coalition Ltd
(A Company Limited by Guarantee)

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Scottish Social Enterprise Coalition Ltd
(A Company Limited by Guarantee)

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for the Period 7 December 2005 to 31 March 2007

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Scottish Social Enterprise Coalition Ltd
(A Company Limited by Guarantee)

Company Information
for the Period 7 December 2005 to 31 March 2007

DIRECTORS

D Henderson
A Pia
A Hardie
M Meteyard (Chair)
S Maclean
I Gulland
K Robbie
L McDermid
P Hinchion
G Higgins

SECRETARY

Ms A Swinson

REGISTERED OFFICE.

45 Albany Street
Edinburgh
EH1 3QY

REGISTERED NUMBER:

SC294227

ACCOUNTANTS

Gregor Clark & Co C A
54 Manor Place
Edinburgh
Midlothian
EH3 7EH

Scottish Social Enterprise Coalition Ltd
(A Company Limited by Guarantee)

Report of the Directors
for the Period 7 December 2005 to 31 March 2007

The directors present their report with the financial statements of the company for the period 7 December 2005 to 31 March 2007

INCORPORATION

The company was incorporated on 7 December 2005 and commenced trading

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of
promoting social enterprise as a means of relieving poverty
advancing education in Scotland in respect of social enterprise and its values and benefits
providing benefits to the community by supporting the development of social enterprise in Scotland

DIRECTORS

The directors during the period under review were

D Henderson	appointed 7 12 05
K Critchley	resigned 8 5 06
A Pia	appointed 7 12 05
A Hardie	appointed 7 12 05
M Meteyard (Chair)	appointed 7 12 05
S Maclean	appointed 7 12 05
I Gulland	appointed 7 12 05
K Robbie	appointed 7 12 05
L McDermid	appointed 15 5 06
P Hinchion	appointed 9 1 06
G Higgins	appointed 2 3 06

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting

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

ON BEHALF OF THE BOARD:


Director

Date 20 JUNE 2007

Scottish Social Enterprise Coalition Ltd
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Profit and Loss Account
for the Period 7 December 2005 to 31 March 2007

	Notes	£
TURNOVER		216,897
Cost of sales		<u>47,470</u>
GROSS PROFIT		169,427
Administrative expenses		<u>150,950</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	18,477
Tax on profit on ordinary activities	3	<u>2,807</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>15,670</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£15,670</u></u>

The notes form part of these financial statements

Scottish Social Enterprise Coalition Ltd
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Balance Sheet
31 March 2007

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		2,331
CURRENT ASSETS:			
Debtors	5	51,759	
Cash at bank		55,423	
		<hr/>	
		107,182	
CREDITORS. Amounts falling due within one year	6	93,843	
		<hr/>	
NET CURRENT ASSETS.			13,339
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			£15,670
			<hr/>
RESERVES.			
Profit and loss account			15,670
			<hr/>
			£15,670
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These 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)

The financial statements were approved by the Board of Directors on **20 JUNE 2007** and were signed on its behalf by


Director

The notes form part of these financial statements

Scottish Social Enterprise Coalition Ltd
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Notes to the Financial Statements
for the Period 7 December 2005 to 31 March 2007

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 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Tangible Fixed Assets

Fixed Assets are depreciated at 25% reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Depreciation owned assets	776
Pension costs	3,374
	<u> </u>
Directors' emoluments and other benefits etc	=

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	2,807
	<u> </u>
Tax on profit on ordinary activities	2,807
	<u> </u>

Scottish Social Enterprise Coalition Ltd
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Notes to the Financial Statements
for the Period 7 December 2005 to 31 March 2007

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	3,107
At 31 March 2007	3,107
DEPRECIATION:	
Charge for period	776
At 31 March 2007	776
NET BOOK VALUE:	
At 31 March 2007	2,331

**5 DEBTORS AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Trade debtors	26,464
Prepayments & accrued income	25,295
	51,759

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

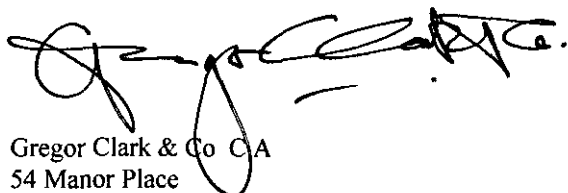
	£
Other creditors	2,498
Deferred Income	81,129
Taxation	2,807
Accrued expenses	7,409
	93,843

Scottish Social Enterprise Coalition Ltd
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Report of the Accountants to the Directors of
Scottish Social Enterprise Coalition Ltd
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As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2007 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Gregor Clark & Co C.A
54 Manor Place
Edinburgh
Midlothian
EH3 7EH

Date

1 June 2007.

Scottish Social Enterprise Coalition Ltd
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Trading and Profit and Loss Account
for the Period 7 December 2005 to 31 March 2007

	£	£
Income*		
Social Economy Unit	130,240	
S2S 2006	32,493	
Procurement Events	21,577	
Equal Action 3	5,097	
Memberships	11,300	
Associates	6,000	
Sponsorships	8,014	
Donations	2,176	
	<hr/>	216,897
Cost of sales:		
Contractors	9,955	
S2S 2006	28,240	
Procurement Events	8,934	
Equal Action 3	341	
	<hr/>	47,470
GROSS PROFIT		<hr/> 169,427
Expenditure		
Wages	98,903	
Social security	9,836	
Pensions	3,374	
Training & Development	2,332	
Telephone & Internet	2,233	
Printing, Posts & Stationery	1,847	
Board Expenses	3,273	
Travel & Subsistence	5,499	
Recruitment costs	660	
Insurance	646	
Subscriptions & Memberships	517	
IT Support	1,615	
Sundry expenses	348	
Accountancy	763	
Legal & Professional Fees	3,047	
Publications & Marketing	5,086	
Rent	5,186	
Art Work	225	
Website Design	625	
Events Overheads	4,104	
	<hr/>	150,119
		<hr/> 19,308
Finance costs:		
Bank charges		55
		<hr/>
Carried forward		19,253

This page does not form part of the statutory financial statements

Scottish Social Enterprise Coalition Ltd
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Trading and Profit and Loss Account
for the Period 7 December 2005 to 31 March 2007

	£	£
Brought forward		19,253
Depreciation:		
Fixtures & fittings	517	
Computer equipment	259	
	<hr/>	776
NET PROFIT		<hr/> <hr/>