

Affinity Woodland Workers Co-operative Limited

Financial Statements

For the period

01-04-14 to 31-03-15

Company Number: 03910698

MERLIN HOWSE

Company Director

Affinity Woodland Workers Co-operative Limited

Directors:	Appointed	-	Resigned
R Cruse	20/09/00		
M Howse	20/09/00		
D Thompson-Mills	01/11/01		
J Elsworthy	20/08/04		
S Parsons	20/08/04		
I Kirton	11/05/06		
M Davis	11/05/06		
O Kebbell	04/10/07		
C Tugwell	04/10/07		
O Hornbeam	15/10/14		
S Adams	01/07/13		
F Albert	16/12/13		
Secretary:	Mr D Thompson-Mills		
Company Number:	03910698		
Registered Office:	Steward Community Woodland Moretonhampstead Newton Abbot Devon TQ13 8SD		

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NOTE: Income and Expenditure Account does not form part of the statutory accounts

Report of the Directors

The directors present their annual report and accounts for the period 01-04-14 to 31-03-15.

1 Activities

The principle activity of the company has been to continue to provide examples of sustainable living and working by managing the land at Steward Wood in a sustainable manner using the principles of permaculture and forest gardening.

2 Directors

The directors of the company during the year were:

Directors:	Appointed	-	Resigned
R Cruse	20/09/00		
M Howse	20/09/00		
D Thompson-Mills	01/11/01		
J Elsworthy	20/08/04		
S Parsons	20/08/04		
I Kirton	11/05/06		
M Davis	11/05/06		
O Kebbell	04/10/07		
C Tugwell	04/10/07		
O Hornbeam	15/10/14		
S Adams	01/07/13		
F Adams	16/12/13		

3 Share Capital

The company is limited by guarantee and does not have a share capital.

4 Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

5 Audit

The company on 21/01/02 elected to pass a special resolution to remove the statutory requirement to carry out an audit.

For the year ended 31/03/15 the company was entitled to exemption under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to account records and for the preparation of accounts. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors, and signed on behalf of the Board

.....
MR D THOMPSON-MILLS – Secretary & Director

.....
DATE

Affinity Woodland Workers Co-operative Limited

Income and Expenditure Account

Accounts made up on 31/03/15

	Notes	
Turnover		
Members contributions		£8,824
Donations		£5,141
Courses		£201
Sales		£51
Grants		£0
TOTAL INCOME		£14,218
Expenses		
Admin & Office	1	£1,106
Legal expenses, Fees & Subs	2	£4,921
Vehicle/Travel expenses		£113
Tools and equipment		£533
Infrastructure maintenance		£739
Plants, trees & seeds		£102
Course running expenses		£0
Volunteer expenses		£3,068
Depreciation		£72
TOTAL EXPENSES		£10,654
Operating Profit		£3,563
Income from investments interest received		£19
Profit on ordinary activities before taxation		£3,583
Taxation	3	£0
Profit on ordinary activities after Taxation		£3,583
Retained profit for the period carried forward		£3,583

Affinity Woodland Workers Co-operative Limited

Balance sheet

Accounts made up on 31/03/15

Fixed Assets		Notes	
Tangible assets	Land	4	£50,659
	Equipment	4	£573
			<u>£51,232</u>
Current Assets			
	Cash in Hand		£76
	Loanstock saving account		£5,963
	Cash in Bank		£1,919
	Paypal account		£3
			<u>£7,961</u>
Creditors		6	£8,513
Net current assets			-£552
Total net assets			<u>£50,680</u>
Represented by:			
Liabilities			
	Loanstock	7	£30,313
Equity	Accumulated profit		£16,785
Income and expenditure account			£3,583
Total			<u>£50,680</u>

For the year ended 31/03/15 the company was entitled to exemption under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to account records and for the preparation of accounts. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors, and signed on behalf of the Board

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MR D THOMPSON-MILLS – Secretary & Director

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DATE

Affinity Woodland Workers Co-operative Limited

NOTES:

Accounting policies

- a) The financial statements have been prepared in accordance with applicable accounting standard.
- b) Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over the expected useful lives on the following basis:

Equipment	25% straight line
Vehicle	25% straight line

1. Admin & Office

Consumables	£12.54
Office expenses	£584.01
Telephone	£498.20
Refreshments	£10.85
	<u>£1,105.60</u>

2. Fees & Subs

Legal	£4,635.00
M'ships & Subs	£127.95
Bank charges	£158.05
Insurance (land)	£0.00
	<u>£4,921.00</u>

3. Taxation

The company is a not for profit organisation, therefore no provision has been made for corporation tax on the trading income. Similarly no provision is made for the deferred taxation.

4. Tangible assets

	Land	Equip
Cost		
At 31-3-13	£50,659	£2,773.80
Additions	£0	£0.00
Disposals		-£1,553.37
At 31-3-14	£50,659	£1,220.43
Depreciation		
At 31-3-13	£0	£2,129.02
Charge for year	£0	£71.92
Elimination on disposals	£0	-£1,553.37
At 31-3-14	£0	£647.57
Net book Value		
At 31-3-13	£50,659	£644.78
At 31-3-14	£50,659	£572.86

5. Sundry debtors

There are no debtors.

6. Sundry creditors

Sundry creditors	
SCW	<u>£8,513</u>

7. Loanstock

The company is committed by the issue of certificates to repaying loan stock over 25 years starting from 22/4/00. This is payable in five equal instalments for each issue, with no interest. The next payments are scheduled for 22/4/15.

An early repayment of £1000 was made to Mr P Cow on the 15th October 2013.

Loanstock holders	£ remaining on 31/3/15	Issue date
Ms C Dougherty	400	20/01/00
Mr J Fisher	1,600	20/01/00
Mr D Ashwood	3,640	20/01/00
Mr P Cow	11,836	20/01/00
Mr B Leamy	2,340	20/01/00
Mrs L Howse	6,210	20/01/00
Mr M Howse	2,000	20/01/00
Mr D Thompson-Mills	1,711	20/01/00
Mrs L Howse	190	02/06/00
Mr D Ashwood	232	01/10/00
Mr D Ashwood	128	05/10/00
Total	30,313	

Additional information:

The company is limited by guarantee and does not have a share capital in accordance with the Companies Act 2006. Each member of the company undertakes to guarantee the liability of the company such amounts as may be required not exceeding one pound each. There were twelve members at 31/3/15.

The directors of the company occupy, rent free, the woodland owned by the company. Other related party issues are disclosed in note 7.