

**Affinity Woodland Workers Co-operative Limited**

**Financial Statements**

**For the period**

**01-04-07 to 31-03-08**

**Company Number: 03910698**

**MERLIN HOWSE  
CHRISTIANA TUGWELL**

**Company Directors**

## ***Affinity Woodland Workers Co-operative Limited***

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<b>Directors:</b>	<b>Appointed</b>	<b>-</b>	<b>Resigned</b>
R Cruse	20/09/00		
M Howse	20/09/00		
P Cow	20/09/00		
D Thompson-Mills	01/11/01		
J Elsworthy	20/08/04		
S Parsons	20/08/04		
M Dufaux	07/10/04		01/11/07
N Love	17/06/05		30/06/07
I Kirton	11/05/06		
M Davis	11/05/06		
O Kebbell	04/10/07		
C Tugwell	04/10/07		
R Turner	31/01/08		

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 seventh annual report and accounts for the period 01-04-07 to 31-03-08.

**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:

<b>Directors:</b>	<b>Appointed</b>	<b>-</b>	<b>Resigned</b>
R Cruse	20/09/00		
M Howse	20/09/00		
P Cow	20/09/00		
D Thompson-Mills	01/11/01		
J Elsworthy	20/08/04		
S Parsons	20/08/04		
M Dufaux	07/10/04		01/11/07
N Love	17/06/05		30/06/07
I Kirton	11/05/06		
M Davis	11/05/06		
O Kebbell	04/10/07		
C Tugwell	04/10/07		
R Turner	31/01/08		

**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 1985. 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.

- (a) For the year ended 31/03/08 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

**6 Small Company Provisions**

In preparation of this report, advantage has been taken of special exemptions available to small companies by Part I and II of schedule 8 to the Companies Act 1985.

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***

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### **Income and Expenditure Account**

Accounts made up on 19/01/08

	Notes	
<b>Turnover</b>		
Members contributions		£5,784
Donations		£5,263
Courses		£3,712
Sales		£219
<b>TOTAL INCOME</b>		<b>£14,978</b>
<b>Expenses</b>		
Admin & Office	1	£1,173
Fees & Subs	2	£1,007
Vehicle		£31
Tools and equipment		£2,470
Plants, trees & seeds		£442
Course running expenses		£2,785
Training		£53
Volunteer expenses		£829
Depreciation		£1,010
<b>TOTAL EXPENSES</b>		<b>£9,799</b>
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<b>Operating Profit</b>		<b>£5,180</b>
Income from investments interest received		£103
Profit on ordinary activities before taxation		£5,282
Taxation	3	£0
Profit on ordinary activities after Taxation		£5,282
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<b>Retained profit for the period carried forward</b>		<b>£5,282</b>

# Affinity Woodland Workers Co-operative Limited

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## Balance sheet

Accounts made up on 19/01/09

Fixed Assets		Notes	
Tangible assets	Land	£	£0·,709
	Equipment	£	£2,££1
	Vehicles	£	£073
			<u>£03,763</u>
<b>Current Assets</b>			
	Cash in Hand	£2·7	
	Loanstock cash account	£0,070	
	Cash in Bank	£0,10·	
		<u>£11,733</u>	
<b>Net current assets</b>			£11,733
<b>Total net assets</b>			<u><u>£70,290</u></u>
<b>Represented by:</b>			
<b>CAPITAL AND RESERVES</b>			
	Loanstock	Y	££1,1£2
	Accumulated profit		£11,171
	Income and expenditure account		£0,212
<b>Total</b>			<u><u>£70,290</u></u>

For the year ended 31/03/08, 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 financial year, and of its profit and loss for the financial year in accordance with the section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

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

.....  
DATE

**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	£262.89
Office expenses	£292.50
Telephone	£559.24
Refreshments	£58.57
	<u>£1,173.20</u>

**2. Fees & Subs**

Legal	£530.00
M'ships & Subs	£106.50
Bank charges	£28.50
Insurance (land)	£341.59
Bad debts	£0.00
	<u>£1,006.59</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	Vehicle
<b>Cost</b>			
At 31-3-07	£50,531	£3,292	£750
Additions	£0	£1,774	£0
Disposals	£0	-£1,335	£0
At 31-3-08	£50,531	£3,731	£750
<b>Depreciation</b>			
At 31-3-07	£0	£1,803	£0
Charge for year	£0	£823	£187
Elimination on disposals	£0	-£1,335	£0
At 31-3-08	£0	£1,290	£187
<b>Net book Value</b>			
At 31-3-07	£50,531	£1,489	£750
At 31-3-08	£50,531	£2,441	£563



**5. Sundry debtors**

There are no debtors currently.

**6. Creditors**

There are no creditors currently.

**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.

No further repayment is scheduled until 22/4/10.

<b>Loanstock holders</b>	<b>£ remaining</b>	<b>Issue date</b>
Ms C Dougherty	400	20/01/00
Mr J Fisher	1,600	20/01/00
Mr D Ashwood	5,640	20/01/00
Mr P Cow	17,600	20/01/00
Mr B Leamy	3,120	20/01/00
Mrs L Howse	6,210	20/01/00
Mr M Howse	4,000	20/01/00
Mr D Thompson-Mills	2,722	20/01/00
Mrs L Howse	190	02/06/00
Mr D Ashwood	232	01/10/00
Mr D Ashwood	128	05/10/00
<b>Total</b>	<b>41,842</b>	

**Additional information:**

The company is limited by guarantee and does not have a share capital in accordance with the Companies Act 1985. 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 ten members at 31/3/08.

The directors of the company occupy, rent free, the woodland owned by the company.

Other related party issues are disclosed in note 7.