

HIGH MOORLAND COMMUNITY ACTION LTD

Charity No 1072647

Report of the Directors and

Financial Statements

For the year to 31 March 2007

Prepared by:
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HIGH MOORLAND COMMUNITY ACTION LTD

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HIGH MOORLAND COMMUNITY ACTION LTD

Company Information
For the year to 31 March 2007

DIRECTORS:

D V Swales	H Stanley	C Heywood
G Dobie	S King	G Manning
L Mitchell	R Mitchell	M Worth

SECRETARY: M Matthews

REGISTERED OFFICE: Wesley House
Two Bridges Road
Princetown
Yelverton
Devon
PL20 6QT

REGISTERED NUMBER 3662296 (England and Wales)

REGISTERED CHARITY NUMBER 1072647

Independent Examiners Report

The building, fixtures and fittings are unvalued.

We have examined the Books and Records of HIGH MOORLAND COMMUNITY ACTION LTD., for the year ended 31 March, 2007, and have received such information and explanations to enable us to confirm that the following Report of the Directors accurately reflect the financial transactions for the year then ended.

BookBusters
Eureka House
Higher Downgate
Callington
PL17 8HL

5 November, 2007

HIGH MOORLAND COMMUNITY ACTION LTD

REPORT OF THE DIRECTORS

For the year to 31 March 2007

The directors present their report with the financial statements of the company for the year to 31 March 2007.

INCORPORATION

The company was incorporated on 5 November 1998

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a Charity for the benefit of the inhabitants and those working in or with a place of business, within the bounds of the Dartmoor Forest parish.

TRUSTEES

The Trustees during the period under review were:

D V Swales	- appointed 5.11.98	
H Stanley	- appointed 30.10.04	
C Heywood	- appointed 30.11.05	
D Brookes	- appointed 23.10.06	resigned 12.07.07
S Brookes	- appointed 23.10.06	resigned 12.07.07
G Dobie	- appointed 23.10.06	
S King	- appointed 31.07.07	
G Manning	- appointed 02.03.07	
L Mitchell	- appointed 02.03.07	
R Mitchell	- appointed 02.03.07	
M Worth	- appointed 28.09.06	
S Ruffles	- appointed 30.05.07	

All the directors/trustees being eligible offer themselves for election at the forthcoming 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:

Ms M Matthews: Secretary

Dated November 2007

HIGH MOORLAND COMMUNITY ACTION LTD

**Income & Expenditure Account
For the year to 31 March 2007**

	Notes	£
TURNOVER		137,398

GROSS SURPLUS		136,278
Administrative Expenses		108,539

OPERATING SURPLUS (2)		27,739
Interest receivable and similar income		159

SURPLUS ON ORDINARY ACTIVITIES		27,898
BEFORE TAXATION		
Tax on surplus on ordinary activities (3)		-

SURPLUS FOR THE FINANCIAL PERIOD AFTER TAXATION		27,898
RESERVES BROUGHT FORWARD		32,408

RESERVES CARRIED FORWARD		£60,306

Notes () on page 6

The notes form part of these financial statements

HIGH MOORLAND COMMUNITY ACTION LTD
Balance Sheet
31 March 2007

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		4,205
CURRENT ASSETS:			
Debtors	5	4,463	
Cash at bank and in hand		<u>59,366</u>	
		63,829	
CREDITORS: Amounts falling	6		
Due within one year		<u>3,393</u>	
NET CURRENT ASSETS:			<u>60,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£64,641</u>
RESERVES:			
Balance Brought Forward			32,408
Profit and loss account			28,028
General Reserve			<u>4,205</u>
	7		<u>£64,641</u>

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

No notice has been deposited under section 249B (2) of the companies Act 1985 in relation to its financial statements for the financial year.

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 and 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.

The notes form part of these financial statements

HIGH MOORLAND COMMUNITY ACTION LTD

**Balance Sheet
31 March 2007**

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 Entries (effective March 2000)

ON BEHALF OF THE BOARD:

Mr G Manning - DIRECTOR

Mr D V Swales - DIRECTOR

HIGH MOORLAND COMMUNITY ACTION LTD

Notes to the Financial Statements
For the year 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 March 2000)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Insurance cover of £26,200 covers the Office Equipment, Musical Equipment and Computers.

Computer equipment	100% on cost.
Musical Equipment	0% on cost at present
Other Equipment	25% on cost.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating surplus is stated after charging:

	£
Depreciation - owned assets	Nil
Directors' emoluments and other benefits etc	Nil

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period, as the Company is a Registered Charity (Number 1072647)

HIGH MOORLAND COMMUNITY ACTION LTD

Notes to the financial statements
For the year to 31 March 2007

4. TANGIBLE FIXED ASSETS	Plant and Machinery etc £
COST	
Balance Brought Forward	4,124
Additions	1,070
At 31 March 2007	<u>5,194</u>
DEPRECIATION	
Charge for period	989
NET BOOK VALUE	
At 31 March 2007	<u>4,205</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
Trade debtors	<u>4,463</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
Trade creditors	<u>3,393</u>
7. RESERVES	£
Unrestricted Reserve Carried Forward	4,057
Restricted Reserves Carried Forward	56,379

The Reserves Policy opts for up to 25% of annual expenditure to cover short term funding shortfall

HIGH MOORLAND COMMUNITY ACTION LTD

Notes to the financial statements
For the year to 31 March 2007

7. RESTRICTED FUNDS

	Opening Balance	Income	Expended	Closing Balance
Princetown Village Centre	8,809		7,728	1,081
Duchy Square	304		304	-
Youth Club	5,662	8,694	14,386	-30
After School Club	-	6,282	6,881	-599
Holiday Club	128	6,403	5,992	539
Devon Training	2,862	5,274	8,136	-
Lloyds TSB Training	6,774	1,460	8,234	-
Pavilions	-	42,000	1,246	40,754
Jobcentre	-	1,004	1,004	-
Sparkplugs	-	2,000	428	1,572
Adventure Capital Fund	-	15,000	8,397	6,603
Childrens Centre	-	18,000	18,000	-
Intermediate Youth Club	-	278		278
Youth Opportunities Fund	-	2,755		2,755
SID Training Courses	-	2,515	66	2,449
Ufi Small Train9ing Courses	-	5,845	4,868	977
	<u>24,539</u>	<u>117,510</u>	<u>85,670</u>	<u>56,379</u>

HIGH MOORLAND COMMUNITY ACTION LTD
Income & Expenditure Account
for Year to 31 March 2007

	£	2007 £	£	2006 £
Income:				
WDBC		3,000		4,000
LSC Funding		2,255		9,157
Earned Income		17,222		14,687
Grants		114,920		84,027
Interest		159		153
		<u>137,556</u>		<u>112,024</u>
Less Cost of Goods Sold				
Purchases		<u>1,120</u>		<u>1,305</u>
Total Income		136,436		110,719
 Expenditure:				
Materials	48		105	
Transport	787		691	
Workshops	1,062		1,495	
Entrance Fees	645		245	
Building Projects	8,700		15,686	
Marketing	907		62	
Overheads	8,861		6,744	
Repairs	1,062		341	
Staff Costs	79,183		62,772	
Childrens Work	169		243	
Training Courses	824		839	
Equipment	2,036		1,425	
Equipment Music	4,124		0	
Total Expenses		<u>108,408</u>		<u>90,648</u>
Net Contribution		<u>28,028</u>		<u>20,071</u>
Balance B/fwd		<u>32,408</u>		<u>12,337</u>
Balance Income over Expenditure		<u><u>£60,436</u></u>		<u><u>£32,408</u></u>