

The Bridge Collective C.I.C.
Company Limited by Guarantee
Unaudited Financial Statements
Period from 3 April 2007 to 31 March 2008

Company Registration Number 06201528

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Financial Statements

Period from 3 April 2007 to 31 March 2008

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The Bridge Collective C.I.C. Company Limited by Guarantee

Directors' Report

Period from 3 April 2007 to 31 March 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 3 April 2007 to 31 March 2008.

Principal Activities

The principal activity of the company during the period was providing support services to those persons concerned with issues of mental health in the Exeter community.

Directors

The directors who served the company during the period were as follows:

Mr A Barkla
Ms A Chambers
Ms C Coutts
Ms M Branch
Ms P Kovacs
Mr B C Durkin
Ms B C Kelly
Ms B M Slade
Ms E V Hewis
Dr P J Lightfoot
Ms E M Campbell Jones

Mr A Barkla was appointed as a director on 3 April 2007.
Ms A Chambers was appointed as a director on 3 April 2007.
Ms C Coutts was appointed as a director on 3 April 2007.
Ms M Branch was appointed as a director on 3 April 2007.
Ms P Kovacs was appointed as a director on 3 April 2007.
Mr B C Durkin was appointed as a director on 3 April 2007.
Ms B C Kelly was appointed as a director on 3 April 2007.
Ms B M Slade was appointed as a director on 3 April 2007.
Ms E V Hewis was appointed as a director on 3 April 2007.
Dr P J Lightfoot was appointed as a director on 3 April 2007.
Ms E M Campbell Jones was appointed as a director on 3 April 2007.

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Directors' Report (*continued*)

Period from 3 April 2007 to 31 March 2008

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

Unit 4
King Street Business Centre
7-9 King Street
Exeter
Devon
EX1 1BQ

Signed by order of the directors

E.V. Hewis
Company Secretary

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Profit and Loss Account

Period from 3 April 2007 to 31 March 2008

		Period from 3 Apr 07 to 31 Mar 08 £
	Note	
Turnover		60,701
Administrative expenses		(41,169)
Operating Profit	2	19,532
Interest receivable		89
Surplus on Ordinary Activities Before Taxation		19,621
Tax on profit on ordinary activities	3	(3,400)
Surplus for the Financial Period		16,221

The Bridge Collective C.I.C. Company Limited by Guarantee

Balance Sheet

31 March 2008

	Note	31 Mar 08 £
Fixed Assets		
Tangible assets	4	<u>1,759</u>
Current Assets		
Debtors	5	2,377
Cash at bank		<u>17,183</u>
		19,560
Creditors: Amounts falling due within one year	6	<u>(5,098)</u>
Net Current Assets		<u>14,462</u>
Total Assets Less Current Liabilities		<u>16,221</u>
Reserves	8	
Profit and loss account		<u>16,221</u>
Members' Funds		<u>16,221</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements have been approved for issue by the Board of Directors on 22 October 2008.

Mr A Barkla

The Bridge Collective C.I.C. Company Limited by Guarantee

Notes and Accounting Policies

Period from 3 April 2007 to 31 March 2008

1. Accounting Policies

(a) 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 January 2007).

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for services provided.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) 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 and computers - 33.3% straight line

(e) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Notes and Accounting Policies

Period from 3 April 2007 to 31 March 2008

2. Operating surplus

Operating profit is stated after charging:

	Period from 3 Apr 07 to 31 Mar 08 £
Directors' emoluments	22,750
Depreciation of owned fixed assets	<u>879</u>

3. Taxation on Ordinary Activities

Analysis of charge in the period

	Period from 3 Apr 07 to 31 Mar 08 £
Current tax:	
UK Corporation tax based on the results for the period at 20%	<u>3,400</u>
Total current tax	<u>3,400</u>

4. Tangible Fixed Assets

	Equipment £	Computers £	Total £
Cost			
Additions	988	1,650	2,638
At 31 March 2008	<u>988</u>	<u>1,650</u>	<u>2,638</u>
Depreciation			
Charge for the period	329	550	879
At 31 March 2008	<u>329</u>	<u>550</u>	<u>879</u>
Net Book Value			
At 31 March 2008	<u>659</u>	<u>1,100</u>	<u>1,759</u>

The Bridge Collective C.I.C. Company Limited by Guarantee

Notes and Accounting Policies

Period from 3 April 2007 to 31 March 2008

5. Debtors

	31 Mar 08
	£
Other debtors	977
Prepayments and accrued income	<u>1,400</u>
	<u><u>2,377</u></u>

6. Creditors: Amounts falling due within one year

	31 Mar 08
	£
Corporation tax	3,400
Accruals and deferred income	<u>1,698</u>
	<u><u>5,098</u></u>

7. Related Party Transactions

The company was under the control of its directors throughout the period.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. Profit and Loss Account

	Period from
	3 Apr 07 to
	31 Mar 08
	£
Profit for the financial period	<u>16,221</u>
Balance carried forward	<u><u>16,221</u></u>

9. Company limited by guarantee

The company is limited by guarantee and therefore has no share capital. The liability of the members upon winding up of the company is limited to £1.

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Management Information

Period from 3 April 2007 to 31 March 2008

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

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of The Bridge Collective C.I.C.

Period from 3 April 2007 to 31 March 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Francis Clark
Chartered Accountants
Exeter

FRANCIS CLARK

24 October 2008.

Chartered Accountants

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Detailed Profit and Loss Account

Period from 3 April 2007 to 31 March 2008

	Period from 3 Apr 07 to 31 Mar 08 £
Turnover	
Grants receivable	50,565
Donations	2,322
Subscriptions	320
Training and consultancy	5,484
Other services	934
Publications	585
Other income	491
	<hr/> 60,701
Overheads	
Administrative expenses	41,169
Operating Profit	<hr/> 19,532
Bank interest receivable	89
Profit on Ordinary Activities	<hr/> <hr/> 19,621

**The Bridge Collective C.I.C.
Company Limited by Guarantee**

Notes to the Detailed Profit and Loss Account

Period from 3 April 2007 to 31 March 2008

	Period from 3 Apr 07 to 31 Mar 08 £
Administrative Expenses	
Personnel costs	
Wages and salaries	22,750
Sessional costs	4,766
	<u>27,516</u>
Establishment expenses	
Rent	4,930
Light and heat	544
Insurance	53
Computer support costs	307
	<u>5,834</u>
General expenses	
Travel and subsistence	920
Telephone	1,450
Office expenses	1,332
Celebrations and events	392
Printing, stationery and postage	904
Staff training	60
Advertising	90
Materials and consumables	294
Legal and professional fees	399
Accountancy fees	999
Depreciation of office equipment	879
	<u>7,719</u>
Financial costs	
Bad debts written off	100
	<u>41,169</u>
Interest Receivable	
Bank interest receivable	<u>89</u>