At Work Scotland Limited

A company limited by guarantee

Directors' report and unaudited financial statements

Registered number SC 233522

30 June 2009

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Company information

Directors	J Findlay P Hughes
Secretary	Burness LLP 50 Lothian Road Festival Square Edinburgh EH3 9WJ
Registered office	50 Lothian Road Festival Square Edinburgh EH4 9WJ
Accountants	Henderson Loggie Chartered Accountants 34 Melville Street Edinburgh EH3 7HA
Bankers	Bank of Scotland 110 Queen Street Glasgow G1 3BY Bank of Scotland PO Box 10 Edinburgh EH2 2YR
Solicitors	Burness 50 Lothian Road Festival Square Edinburgh EH3 9WJ
Registered number	SC 233522

Directors' report

The directors present their annual report and unaudited financial statements for the year ended 30 June 2009.

Principal activity

The principal activity of the company is to assist and encourage persons, who as a result of homelessness or distress in relation to their housing circumstances are unemployed, in the start-up and development of businesses and enterprises of varying size by providing or making available professional advice on a range of topics.

Directors and directors' interests

The directors who held office during the year were as follows:

J Findlay
P Hughes

The company is limited by guarantee, having no share capital. Each member of the company has undertaken to contribute an amount not exceeding £5 towards any deficit in the event of the company being placed in liquidation. The directors have no beneficial interest in the company or its activities.

The directors' report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Ac 2006.

On behalf of the Board

J Findlay
Director

4 March 2010

Profit and loss account

for the year ended 30 June 2009

	Notes	2009 £	2008 £
Turnover		**375,997**	606,293
Cost of sales		**(247,810)**	(459,231)
Gross profit		**128,187**	147,062
Administrative expenses		**(126,397)**	(131,997)
Operating profit		**1,790**	15,065
Interest receivable		**381**	403
Profit on ordinary activities before taxation	*3*	**2,171**	15,468
Tax on profit on ordinary activities	*5*	**(514)**	(3,288)
Profit for the financial year		**1,657**	12,180

Balance sheet
at 30 June 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Tangible assets	6		-		-
Current assets					
Debtors	7	**67,168**		86,401	
Cash at bank and in hand		**64,011**		67,550	
		131,179		153,951	
Creditors					
Amounts falling due within one year	8	**(24,218)**		(48,647)	
Net current assets			**106,961**		105,304
Net assets			**106,961**		105,304
Reserves					
Profit and loss account	9		**106,961**		105,304

For the financial period ended 30 June 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). They were approved and authorised for issue by the Board of directors on 4 March 2010 and were signed on its behalf by:

J Findlay
Director

Notes to the accounts

1 Status of the company

The company is limited by guarantee of its members and does not have a share capital. Each member of the company has undertaken to contribute an amount not exceeding £5 towards any deficit arising in the event of a company being wound up.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is a small company as defined in the Companies Act 2006 and is exempt by Financial Reporting Standard for Smaller Entities from the requirement to prepare a cash flow statement.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives, as follows:

Leasehold property	-	5 years
Computer equipment	-	3 - 5 years
Fixtures and fittings	-	5 years

Taxation

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as otherwise required by Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents amounts (excluding VAT) derived from the provision of goods and services to customers during the year in respect of the principal activity.

3 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2009	2008
	£	£
Rentals paid under operating lease for property	**13,168**	7,500
Depreciation of tangible fixed assets	**-**	740

4 Directors remuneration

During the year the company was charged £Nil *(2008: £5,200)* from the Big Issue Foundation Scotland for the salary of one of the directors, Jackie Cropper. Also during the year the company was charged £Nil (*2008: £6,750*) from The Big Issue Foundation Scotland for work carried out by one of the directors, Ian Purslow. John Findlay also received £Nil *(2008: £9,000)* of consultancy fees in respect of his role as director and Patricia Hughes received £2,000 *(2008: £2,000)* of consultancy fees in respect of her role as director.

Notes to the accounts *(continued)*

5 Taxation

	2009 £	2008 £
Analysis of charge in period		
UK corporation tax		
Current tax on income for the period	**258**	2,921
Adjustment in respect of previous years	**(5)**	191
Total current tax	**253**	3,112
Deferred taxation		
Origination of timing differences	**261**	176
Tax on profit on ordinary activities	**514**	3,288

6 Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Furniture and fittings £	Total £
Cost				
At 1 July 2008 and 30 June 2009	17,513	36,989	4,851	59,353
Depreciation				
At 1 July 2008 and 30 June 2009	17,513	36,249	4,851	59,553
Net book value				
At 30 June 2009	-	-	-	-
At 30 June 2008	-	-	-	-

7 Debtors

	2009 £	2008 £
Trade debtors	**31,128**	74,655
Other debtors	**14,333**	5,000
Prepayments	**4,752**	5,443
Accrued income	**15,913**	-
Deferred tax asset	**1,042**	1,303
	67,168	86,401

The deferred tax asset arises wholly from accelerated capital allowances.

8 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	**7,281**	6,876
Taxation and social security	**11,596**	29,098
Other creditors	**2,368**	5,458
Accruals	**2,715**	4,294
Corporation tax	**258**	2,921
	24,218	48,647

The company has granted a bond and floating charge to the Bank to obtain overdraft facilities.

Notes to the accounts *(continued)*

9 Profit and loss account

	£
At beginning of year	105,304
Profit for the year	1,657
At end of year	**106,961**

10 Related party transactions

At Work Scotland Limited leases a property on a three month notice period, which is informally subleased to The Big Issue Foundation Scotland. If The Big Issue Foundation Scotland were unable to make rental payments then At Work Scotland Limited would be liable for the three month notice period totalling £5,550.

11 Ultimate controlling party

The company is limited by guarantee, having no share capital and is therefore not controlled by any one party.

HENDERSON LOGGIE
Chartered Accountants

34 Melville Street
Edinburgh
EH3 7HA
United Kingdom

Chartered Accountants' report to the Directors on the unaudited financial statements of At Work Scotland Limited

In accordance with the engagement letter dated 13 May 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 3 to 7 from the accounting records and information and explanations supplied 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 to enable us to prepare the accounts on behalf of the company's Board of Directors 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 best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 June 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.

Henderson Loggie

Henderson Loggie
Chartered Accountants

4 March 2010

Registered number SC 233522