

Financial Statements
for the Year Ended 31 August 2007
for
Portishead Playgroups

Portishead Playgroups

Contents of the Financial Statements
for the Year Ended 31 August 2007

	Page
General Information	1
Chartered Accountants' Report	2
Client Approval Certificate	3
Trading and Profit and Loss Account	4
Balance Sheet	6
Notes to the Financial Statements	7

Portishead Playgroups

General Information
for the Year Ended 31 August 2007

CHAIRPERSON:

Mrs S Melson

ADDRESS:

Portishead Playgroups

ACCOUNTANTS:

Bennett Stock Limited
Rose Cottage
Old Gloucester Road
Thornbury
South Gloucestershire
BS35 3UG

Unaudited Financial Statements

for the Year Ended 31 August 2007

Chartered Accountants' Report to

Portishead Playgroups

In accordance with our terms of engagement we have compiled the financial statements of Portishead Playgroups which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, 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 you that we have done so, and state those matters that we have agreed to state to you 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 Portishead Playgroups 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 & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the year ended 31 August 2007 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

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.

Bennett Stock Limited
Rose Cottage
Old Gloucester Road
Thornbury
South Gloucestershire
BS35 3UG

Date:

Unaudited Financial Statements

for the Year Ended 31 August 2007

Client Approval Certificate

In accordance with the terms of engagement of Bennett Stock Limited, I approve the financial statements for the year ended 31 August 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Bennett Stock Limited with all information and explanations necessary for their compilation.

.....
Mrs S Melson

Date:

Portishead Playgroups

Trading and Profit and Loss Account
for the Year Ended 31 August 2007

	31.8.07		31.8.06	
	£	£	£	£
Income				
Fees Brampton Way	4,334		3,252	
Fees Hill Top	11,828		7,918	
Education Grants	81,698		75,800	
Toddlers Group	-		19	
Hire Charges	1,174		948	
Fundraising Events	6,511		3,675	
Donations	70		270	
Milk Rebate	1,458		1,553	
T - Shirt sales	<u>512</u>		<u>600</u>	
		107,585		94,035
Cost of sales				
Purchases		<u>453</u>		<u>887</u>
GROSS PROFIT		107,132		93,148
Other income				
Sundry receipts	1,067		-	
Change in market value of investment	2,560		8,342	
Interest received	<u>473</u>		<u>329</u>	
		<u>4,100</u>		<u>8,671</u>
		111,232		101,819
Expenditure				
Rent	2,664		2,610	
Rates and water	241		222	
Insurance	2,857		2,669	
Light and heat	781		756	
Wages	81,732		75,576	
Training	63		400	
Telephone	221		171	
Post and stationery	818		847	
Advertising	163		1,023	
Catering	708		318	
Building Costs	4,628		1,003	
Household and cleaning	307		209	
Milk	1,458		1,553	
Equipment & Toys	1,413		2,674	
Work wear	81		215	
Christmas Celebrations	412		95	

Portishead Playgroups

Trading and Profit and Loss Account
for the Year Ended 31 August 2007

	31.8.07		31.8.06	
	£	£	£	£
Brought forward		111,232		101,819
Fund Raising Costs	2,760		1,095	
Legal & Professional Fees	1,929		1,879	
Committee Expenses	<u>409</u>		<u>330</u>	
		<u>103,645</u>		<u>93,645</u>
NET PROFIT		<u><u>7,587</u></u>		<u><u>8,174</u></u>

Portishead Playgroups

Balance Sheet
31 August 2007

	Notes	31.8.07 £	£	31.8.06 £	£
FIXED ASSETS					
Investments			13,751		11,191
CURRENT ASSETS					
Bank accounts		27,719		22,629	
Cash in hand		<u>67</u>		<u>112</u>	
		27,786		22,741	
CURRENT LIABILITIES					
Accrued expenses		<u>350</u>		<u>332</u>	
			<u>27,436</u>		<u>22,409</u>
NET ASSETS			<u>41,187</u>		<u>33,600</u>
FINANCED BY					
LONG TERM LIABILITIES					
P & L carried forward			-		26,385
CAPITAL ACCOUNT	3		<u>41,187</u>		<u>7,215</u>
			<u>41,187</u>		<u>33,600</u>

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

2. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 September 2006 and 31 August 2007	<u>9,070</u>
DEPRECIATION	
At 1 September 2006 and 31 August 2007	<u>9,070</u>
NET BOOK VALUE	
At 31 August 2007	<u>-</u>
At 31 August 2006	<u>-</u>

3. **CAPITAL ACCOUNT**

	31.8.07		31.8.06	
	£	£	£	£
Brought forward	7,215		(959)	
Add				
Net profit	7,587		8,174	
Capital introduced	<u>26,385</u>		-	
		<u>41,187</u>		<u>7,215</u>
		<u>41,187</u>		<u>7,215</u>