

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004
FOR
WINCHELSEA COMMUNITY POST OFFICE
ASSOCIATION LTD
REGISTERED UNDER THE INDUSTRIAL &
PROVIDENT SOCIETIES ACT 1965**

**WINCHELSEA COMMUNITY POST OFFICE
ASSOCIATION LTD
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FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

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**WINCHELSEA COMMUNITY POST OFFICE
ASSOCIATION LTD
REGISTERED UNDER THE INDUSTRIAL &
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**COMPANY INFORMATION
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

DIRECTORS:

R A Simpson
D Morris
D Dewhurst
A Haddock
A Hill
R Hargreaves
M Pevsner
O Prior

SECRETARY:

S Priestley

REGISTERED OFFICE:

Castle Street
Winchelsea
East Sussex
TN36 4EH

REGISTERED NUMBER:

IP29677R (England and Wales)

ACCOUNTANTS:

Phipps & Co
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

**WINCHELSEA COMMUNITY POST OFFICE
ASSOCIATION LTD
REGISTERED UNDER THE INDUSTRIAL &
PROVIDENT SOCIETIES ACT 1965**

**REPORT OF THE DIRECTORS
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

The directors present their report with the financial statements of the company for the period 19 January 2004 to 31 December 2004.

INCORPORATION

The company was incorporated on 19 January 2004 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a community post office.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 19 January 2004 to the date of this report unless otherwise stated.

The beneficial interests of the directors holding office at 31 December 2004 in the shares of the company, according to the register of directors' interests, were as follows:

	31.12.04	at date of appointment
Ordinary shares shares of £10 each		
R A Simpson - appointed 19/1/2004	1	1
D Morris - appointed 19/1/2004	1	1
D Dewhurst - appointed 19/1/2004	1	1
A Haddock - appointed 19/1/2004	1	1
A Hill - appointed 19/1/2004	1	1
R Hargreaves - appointed 19/1/2004	1	1
M Pevsner - appointed 19/1/2004	1	1
O Prior - appointed 19/1/2004	1	1

These directors did not hold any non-beneficial interests in the shares of the company.

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:

.....
S Priestley - Secretary

Date:

**WINCHELSEA COMMUNITY POST OFFICE
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**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

	Notes	£
TURNOVER		4,816
Cost of sales		<u>5,742</u>
GROSS LOSS		(926)
Administrative expenses		<u>4,515</u>
		(5,441)
Other operating income		<u>5,230</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(211)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(211)
DEFICIT FOR THE PERIOD		<u>(211)</u>

The notes form part of these financial statements

**WINCHELSEA COMMUNITY POST OFFICE
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**BALANCE SHEET
31 DECEMBER 2004**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		3,378
CURRENT ASSETS			
Cash at bank		1,269	
CREDITORS			
Amounts falling due within one year	5	2,158	
NET CURRENT LIABILITIES			(889)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,489
CAPITAL AND RESERVES			
Called up share capital	6		2,700
Profit and loss account	7		(211)
SHAREHOLDERS' FUNDS			2,489

The notes form part of these financial statements

**WINCHELSEA COMMUNITY POST OFFICE
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**BALANCE SHEET - continued
31 DECEMBER 2004**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 or 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.

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 Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
R A Simpson - Director

.....
O Prior - Director

Approved by the Board on

The notes form part of these financial statements

**WINCHELSEA COMMUNITY POST OFFICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Fixtures and fittings - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

Depreciation - owned assets	£ 1,126 <u> </u>
Directors' emoluments	<u> </u> <u> </u> -

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

4.	TANGIBLE FIXED ASSETS			Fixtures and fittings £
	COST			
	Additions			4,504
	At 31 December 2004			<u>4,504</u>
	DEPRECIATION			
	Charge for period			1,126
	At 31 December 2004			<u>1,126</u>
	NET BOOK VALUE			
	At 31 December 2004			<u><u>3,378</u></u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			£
	Other creditors			<u>2,158</u>
6.	CALLED UP SHARE CAPITAL			
	Authorised, allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	£
	270	Ordinary shares	£10	<u>2,700</u>
	270 Ordinary shares shares of £10 were issued during the period for cash of £2700.			
7.	RESERVES			Profit and loss account £
	Deficit for the period			(211)
	At 31 December 2004			<u>(211)</u>

**WINCHELSEA COMMUNITY POST OFFICE
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**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WINCHELSEA COMMUNITY POST OFFICE
ASSOCIATION LTD
REGISTERED UNDER THE INDUSTRIAL &
PROVIDENT SOCIETIES ACT 1965**

We report on the accounts for the period ended 31 December 2004.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE OF MANAGEMENT AND REPORTING ACCOUNTANT

The society's Committee of Management is responsible for the preparation of the accounts.

Phipps & Co
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

Date:

This page does not form part of the statutory financial statements

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**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 19 JANUARY 2004 TO 31 DECEMBER 2004**

	£	£
Sales		4,816
Cost of sales		
P.O Counters Ltd deductions	486	
Wages	5,186	
Social security	70	
	<hr/>	5,742
GROSS LOSS		(926)
Other income		
Grants		5,230
		<hr/>
		4,304
Expenditure		
Telephone	28	
Post and stationery	84	
Travelling	40	
Repairs and renewals	1,870	
Subscriptions	630	
Accountancy	588	
Legal fees	120	
	<hr/>	3,360
		<hr/>
		944
Finance costs		
Bank charges		29
		<hr/>
		915
Depreciation		
Fixtures and fittings		1,126
		<hr/>
NET LOSS		(211)
		<hr/> <hr/>

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