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**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**Financial Statements - 31 March 2006**

REGISTRAR OF COMPANIES

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COMPANIES HOUSE 15/06/2006

**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**General Information**

**DIRECTORS:**

A Scott-Villiers  
S Wilson  
I Philipps (non-executive director)

**SECRETARY:**

S Wilson

**REGISTERED OFFICE:**

37 Frederick Place  
Brighton  
BN1 4EA

**REGISTERED AUDITORS:**

Mazars LLP  
37 Frederick Place  
Brighton  
BN1 4EA

**REGISTERED NUMBER:**

04505837

# PASTORALIST CONSULTANTS INTERNATIONAL LIMITED

## Directors' Report

The directors present their report and the financial statements for the year ended 31 March 2006.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable United Kingdom accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken all steps that they ought to have taken in order to make themselves aware of any information relevant to the audit, establish that auditors are aware of that information and that there is no information relevant to the audit of which the company's auditors are unaware.

### PRINCIPAL ACTIVITY

The principal activity of the company during the year was to carry out educational work in Africa on a not for profit basis. The company receives grant income from DFID in order to carry out these activities.

### DIRECTORS

The following directors have held office from 1 April 2005 to the date of this report unless otherwise stated:

Director's name	Ordinary shares of £1 each	
	31 March 2006	31 March 2005
A Scott-Villiers	1	1
S Wilson	1	1
I Philipps (appointed 25 January 2006)	-	-

### AUDITORS

Mazars LLP have continued to act as auditors to the company. A resolution to re-appoint them as auditors will be proposed at the forthcoming annual general meeting.

**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**Directors' Report (continued)**

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on  
and signed on its behalf by



14/06/06

S Wilson  
Director

37 Frederick Place  
Brighton  
BN1 4EA

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

We have audited the financial statements of Pastoralist Consultants International Limited for the year ended 31 March 2006 which comprise the Profit and Loss Account, the Balance Sheet, and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.


### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Mazars LLP**

Chartered Accountants and Registered Auditors

37 Frederick Place

Brighton BN1 4EA

14 June 2006

# PASTORALIST CONSULTANTS INTERNATIONAL LIMITED

## Profit and Loss Account For the Year Ended 31 March 2006

	Notes	2006 £	2005 £
<b>TURNOVER</b>	2	619,254	698,329
Administrative expenses		(623,880)	(698,329)
<b>OPERATING (LOSS) PROFIT</b>	3	(4,626)	-
Interest receivable	4	-	5,404
<b>(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(4,626)	5,404
Tax on interest receivable	6	-	-
<b>RETAINED (LOSS) PROFIT FOR THE YEAR</b>	11	£(4,626)	£5,404

The company's turnover and expenditure all relate to continuing operations.

The company has no recognised gains or losses other than the loss for the year.

The loss on ordinary activities before taxation and the retained loss have been calculated on the historical cost basis.


# PASTORALIST CONSULTANTS INTERNATIONAL LIMITED

## Balance Sheet at 31 March 2006

	Notes	£	2006 £	£	2005 £
<b>FIXED ASSETS</b>					
Tangible assets	7		4,554		3,676
<b>CURRENT ASSETS</b>					
Debtors	8	17,631		98,857	
Cash at bank and in hand		370,200		254,833	
		<u>387,831</u>		<u>353,690</u>	
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	9	<u>(390,285)</u>		<u>(350,640)</u>	
<b>NET CURRENT (LIABILITIES) ASSETS</b>			(2,454)		3,050
<b>NET ASSETS</b>			<u>£2,100</u>		<u>£6,726</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account	11		2,098		6,724
Share capital	11		2		2
<b>SHAREHOLDERS' FUNDS</b>			<u>£2,100</u>		<u>£6,726</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 14/06/06, and signed on its behalf by

  
S Wilson - Director

# PASTORALIST CONSULTANTS INTERNATIONAL LIMITED

## Notes to the Financial Statements For the Year Ended 31 March 2006

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

#### (a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with United Kingdom accounting standards.

#### (b) Turnover

Turnover represents grants receivable in respect of the company's activities. Grants received are matched against the expenditure to which they relate.

#### (c) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on the reducing balance basis over their estimated useful lives.

Office equipment - 25% per annum reducing balance

#### (d) Foreign currencies

Costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which the transactions occur.

### 2 TURNOVER

	2006	2005
Grants receivable from DFID	£619,254	£698,329

### 3 OPERATING (LOSS) PROFIT

	2006 £	2005 £
The operating (loss) profit is stated after charging:		
Depreciation of tangible fixed assets	1,518	1,225
Auditors' remuneration - audit fees	4,000	3,750
Auditors' remuneration - other fees	7,442	8,556



**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 March 2006**

**4 INTEREST RECEIVABLE**

	<b>2006</b>	<b>2005</b>
Bank interest	-	£5,404
	<u>          </u>	<u>          </u>

**5 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES**

During the year, consultancy fees of £52,585 (2005 - £63,218) were payable to A Scott-Villiers and £29,178 (2005 - £33,068) to S Wilson, both directors of the company. Consultancy fees of £11,285 were payable to P Scott-Villiers, the wife of A Scott-Villiers.

**6 TAXATION**

	<b>2006</b>	<b>2005</b>
UK corporation tax on profits for the year	-	-
	<u>          </u>	<u>          </u>

The directors are of the opinion that the company's activities do not constitute the carrying on of a trade and, accordingly, should not be liable to corporation tax.

**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 March 2006**

**7 TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
<b>COST</b>	
At 1 April 2005	5,896
Additions	2,396
	<u>          </u>
At 31 March 2006	£8,292
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 April 2005	2,220
Charge for the year	1,518
	<u>          </u>
At 31 March 2006	£3,738
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2006	£4,554
	<u>          </u>
At 31 March 2005	£3,676
	<u>          </u>
Depreciation rate	25%

**8 DEBTORS**

	<b>2006 £</b>	<b>2005 £</b>
<b>DUE WITHIN ONE YEAR</b>		
Prepayments	17,629	98,855
Other debtors	2	2
	<u>          </u>	<u>          </u>
	£17,631	£98,857
	<u>          </u>	<u>          </u>

**PASTORALIST CONSULTANTS INTERNATIONAL LIMITED**

**Notes to the Financial Statements  
For the Year Ended 31 March 2006**

**9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Accruals	4,000	15,741
Deferred income	378,884	334,899
Refund of bank interest	7,401	-
	<u>£390,285</u>	<u>£350,640</u>

**10 CALLED UP SHARE CAPITAL**

	<b>Authorised</b>	<b>Issued and fully paid</b>
	<b>£1,000</b>	<b>£2</b>
Ordinary shares of £1 each	<u>£1,000</u>	<u>£2</u>

**11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total shareholders' funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Profit for the period	-	6,724	6,724
Share capital issued	2	-	2
	<u>2</u>	<u>6,724</u>	<u>6,726</u>
Balance at 31 March 2005	2	6,724	6,726
Loss for the year	-	(4,626)	(4,626)
	<u>2</u>	<u>£2,098</u>	<u>£2,100</u>
Balance at 31 March 2006	<u>£2</u>	<u>£2,098</u>	<u>£2,100</u>