

CONNECT ONE PLUS ONE LIMITED

Annual Report & Financial Statements (Unaudited) For the Period 25th July 2006 to 31st July 2007

Company Limited by Guarantee

Registered No: 05886080

Registered Charity No: 1120747



CONNECT ONE PLUS ONE LIMITED

Company number: 05886080

Registered charity number: 1120747

Date Registered: 25th July 2006 in England and Wales

Registered Office: 16 Smythe Road
Billericay
Essex
CM11 1SE

Directors: Steven Paul Okeefe
Mark Pilgrim Stevens

Secretary & Treasurer Steven Paul Okeefe

CONNECT ONE PLUS ONE LIMITED

Bankers:

**National Westminster Bank plc,
Billericay**

Members:

**Steven Paul Okeefe
Mark Pilgrim Stevens**

CONNECT ONE PLUS ONE LIMITED

Directors' Report

For the Period 25th July 2006 to 31st July 2007

The directors present their first report and unaudited financial statements for the period commencing on the date of incorporation 25th July 2006 and ending on 31st July 2007.

Objects

The Company's principal objects are to advance the education of the Public, primarily of young people, in the subjects of vocational and life skills, and to support the efficiency and effectiveness of the administration or infrastructure of other charitable organizations subject to the following conditions;

where charges are made for the provision of any services, profits must be applicable solely for the charitable purposes of the Company; and

the charges must be reasonable and not deter the customers who are intended to benefit; and

any private benefit must be incidental to the pursuit of the charitable purposes; and

the services of the Company must be available to any charity eligible to benefit which chooses to take advantage of them; and

the services provided will normally benefit the recipient charities and their beneficiaries either because the services are specifically tailored to their needs, or because they are provided at a lower cost than the charities would otherwise have to pay.

Principal activities

The principle activity of the company since incorporation and throughout the period under review has been to build up the infrastructure of the company and to obtain charitable status. The Company was granted charitable status on the 3rd September 2007.

CONNECT ONE PLUS ONE LIMITED

Directors

The following individuals were appointed the first directors of the Company on the 25th July 2006 and have remained directors throughout the period under review.

Steven Paul Okeefe

Mark Pilgrim Stevens

Director's Responsibilities

The directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law and the law applicable to incorporated charities in England and Wales 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 its financial activities, for that year. In preparing those accounts, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

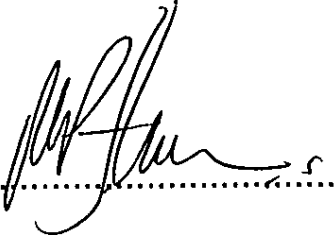
prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

CONNECT ONE PLUS ONE LIMITED

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This Report was approved by the Board on the 13th December 2007 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Mark Stevens', is written over a horizontal dotted line.

Mark Stevens

Director

CONNECT ONE PLUS ONE LIMITED

Statement of Financial Activities (Unaudited) For the Period 25th July 2006 to 31st July 2007

The notes on pages 10 to 12 form an integral part of these financial statements.

	NOTE	5th July 2006 To 31 st July 2007 £
Incoming Resources		
Donations and grants		2
Deposit interest		
Total Incoming Resources		<u>2</u>
Resources Expended		
Administration expenses		41
Total Resources Expended		<u>41</u>
Net incoming/(outgoing) resources		<u>(39)</u>
		=====
Fund balances brought forward		0
		=====
Fund balances carried forward		(39)
		=====

CONNECT ONE PLUS ONE LIMITED

Unaudited Balance Sheet as at 30th July 2007

	Note	£	£
Current Assets			
Debtors	4	16,000	
Cash at Bank		961	
		<u>16,961</u>	
LESS: Current Liabilities:			
Creditors: amounts falling due after more than one year	5	17,000	
		<u></u>	(39)
NET CURRENT LIABILITIES			<u>(39)</u> =====
REPRESENTED BY:			
UNRESTRICTED FUNDS			<u>(39)</u> =====

CONNECT ONE PLUS ONE LIMITED

.....Balance Sheet Continued

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A(1) of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B of the aforesaid act.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with section 221; and

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 year and of its income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These Financial Statements were approved by the board of directors on 13th December 2007 and were signed on its behalf by:



Steven Okeefe

Director

CONNECT ONE PLUS ONE LIMITED

Notes to the Financial Statements (Unaudited)

1. ACCOUNTING POLICIES

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

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with both the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in 2005 and the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

1.2 Income & Expenditure

Income and expenditure are recognised on an accruals basis other than donations which are recognised when they are received.

1.3 Reserves

The company maintains the level of reserves required to fulfil its objectives. The board of directors monitors reserves at regular board meetings. Donations received for the general purposes of the Company are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the directors.

CONNECT ONE PLUS ONE LIMITED

.....Notes to the Financial Statements (Unaudited) continued

1.4 Tangible fixed assets and depreciation

Depreciation, where applicable, is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

2. DIRECTORS' EXPENSES & REMUNERATION

No director, nor any person connected with a director, has received or is due to receive any remuneration or expenses from the Company's funds, whether directly or indirectly, for the period under review.

3. RESTRICTED FUNDS

There were no restricted funds held at 31st July 2007.

4. DEBTORS

	£
Funding loan (not-for-profit organisation)	16,000
	=====

5. CREDITORS: amounts falling due after more than one year

	£
Loans from members	17,000
	=====

CONNECT ONE PLUS ONE LIMITED

.....Notes to the Financial Statements (Unaudited) continued

6. MEMBER'S LOANS

This loan is interest free and is repayable on demand. The Company has received a written guarantee from the member concerned confirming that repayment will not be demanded in any circumstances where such repayment would cause the Company to become insolvent or suffer financial hardship to the extent that it would be unable to meet its financial commitments or obligations.

7. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

The liability of the members in the event of the company being liquidated is limited to one pound (£1) per member.