

Hammersmith Community Trust (Limited by guarantee)

Registration Number 2332964

Directors' Report and Financial Statements

for the year ended 31 March 2006

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COMPANIES HOUSE

**Mary-Louise Wedderburn
57 Beryl Road
London W6 8JS**

Hammersmith Community Trust (Limited by guarantee)

Directors' Report for the year ended 31 March 2006

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

Principal Activity

The company's principal activities are the fostering and promotion of public awareness, interest and participation in the planning and development of the London Borough of Hammersmith and the running of the Emerald Centre and the Broadway Information Centre as part of these aims.

Review of activities and events since the end of the year

A new lease for the Emerald 2 has been signed with TFL to extend to March 2007. Income from classes and lettings was double that of the previous year, although related costs also increased. The company was able to continue to run the Information Centre, helped by the grant from the London Borough of Hammersmith and Fulham. The directors are pleased that the company has built up its reserves with a surplus for the year of £2,469 to a total accumulated reserves of £6,095.

Directors and their Interests

The directors defined by the memorandum of association as members of Council have each guaranteed one pound in the event of an insolvent dissolution. The directors have no right to dividends or any other form of distribution. The following served during the year.

O Donohue
L Tranchell
M Morgan
J Pierre
A Rowden

In addition C Newman, J Hadsel and J Pettigrew served on the Management Committee.

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 the profit or loss of the company for that year.

In preparing these 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue in business.

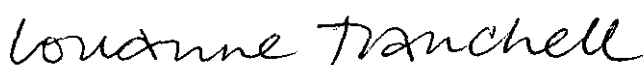
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Auditor

The company has taken advantage of the exemption available in section 249A not to have the accounts audited.

This report was approved by the Board on 10 November 2006 and signed on its behalf by

Louanne Tranchell
Secretary



Hammersmith Community Trust (Limited by guarantee)

Income and expenditure account for the year ended 31 March 2006

	Notes	2006 £	2005 £
Turnover	2	30,666	17,241
Cost of sales		<u>(1,619)</u>	<u>(1,032)</u>
Gross profit		29,047	16,209
Administrative expenses		<u>(26,670)</u>	<u>(13,059)</u>
Operating surplus	3	2,377	3,150
Interest receivable and similar income		92	36
Surplus before taxation		2,469	3,186
Tax on surplus/(deficit) on ordinary activities	4	<u>(-)</u>	<u>(-)</u>
Surplus for the financial year after taxation		2,469	3,186
Retained surplus brought forward		<u>3,626</u>	<u>440</u>
Retained surplus carried forward		<u>£6,095</u>	<u>£3,626</u>

There were no acquired or discontinued operations and the Income and Expenditure Account contains all the gains and losses recognised in the current and preceding years. The surplus transferred to the general reserve for these years represents the only movement in accumulated funds.

The notes on pages 4 and 5 form and integral part of these financial statements.

Hammersmith Community Trust (Limited by guarantee)

Balance Sheet as at 31 March 2006

		2006	2005
		£	£
Fixed Assets			
Tangible assets	5	1,113	1,484
Current Assets			
Debtors and prepayments	6	1,755	1,450
Cash at bank and in hand		<u>5,337</u>	<u>1,742</u>
		7,092	3,192
Creditors: amounts falling due within one year	7	<u>(2,110)</u>	<u>(1,050)</u>
Net Current Assets		<u>4,982</u>	<u>2,142</u>
Total Assets Less Current Liabilities		<u>£6,095</u>	<u>£3,626</u>
Capital and Reserves			
Income and expenditure account		<u>6,095</u>	<u>3,626</u>
Accumulated funds	8	<u>£6,095</u>	<u>£3,626</u>

Statement by the directors under section 249(B)4

For the year ended 31 March 2006 the company was entitled to exemption under subsection (1) of section 249A not to have these accounts audited.


No notice has been deposited under subsection (2) of section 249B in relation to the company's accounts for the financial year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Companies Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

The financial statements were approved by the Board on 10 November 2006 and signed on its behalf by

O Donohue
Director



The notes on pages 4 and 5 form an integral part of these financial statements.

Hammersmith Community Trust (Limited by guarantee)

Notes to the Financial Statements for the year ended 31 March 2006

1. Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents lettings income from the Emerald Centre together with income grants from the local authority included on a receivable basis.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life as follows:-

Fixtures, fittings and equipment	20% Straight Line
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1.4 Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Turnover

The total turnover of the company for the year has been derived from its principal activities wholly undertaken in the UK:-

	2006 £	2005 £
Class of business		
Lettings fees	25,866	12,441
Local government grant	4,800	4,800
	<u>£30,666</u>	<u>£17,241</u>

3. Operating surplus/(deficit)

	2006 £	2005 £
The operating surplus/(deficit) is stated after charging:		
Operating lease rentals	0	0
- Land and buildings	550	450
- Accountant's fees	<u>550</u>	<u>450</u>

Hammersmith Community Trust (Limited by guarantee)

Notes to the Financial Statements for the year ended 31 March 2006 (Continued)

4. Tax on surplus/(deficit) on ordinary activities

No corporation tax is payable on the surplus for the year as it is covered by tax losses brought forward from earlier years. The directors do not consider that any provision is needed for deferred tax as the tax written down value of tangible fixed assets exceeds the book value.

5. Tangible fixed assets

	Fixtures fittings and equipment £
Cost	
At 1 st April 2005	11,752
Additions in year	<u> </u>
At 31 st March 2006	11,752
Depreciation	
At 1 st April 2005	10,268
Provided in year	<u>371</u>
At 31 st March 2006	10,639
Net book values	
At 31 st March 2005	<u>£1,484</u>
At 31 st March 2006	<u>£1,113</u>

6. Debtors and prepayments

	2006 £	2005 £
Other debtors	<u>1,755</u>	<u>1,450</u>

7. Creditors: amounts falling due within one year

	2006 £	2005 £
Accruals and deferred income	<u>2,110</u>	<u>1,050</u>

8. Reconciliation of movements in accumulated fund

	2006 £	2005 £
Surplus for the year	2,469	3,186
Opening accumulated fund	3,626	440
	<u>£6,095</u>	<u>£3,626</u>

Hammersmith Community Trust (Limited by guarantee)

**Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of Hammersmith Community Trust**

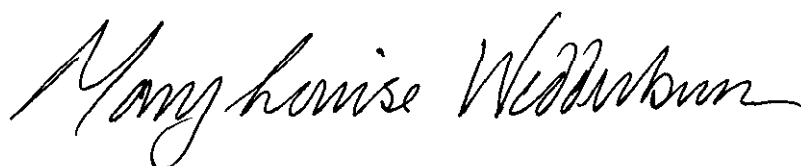
In accordance with the engagement letter dated 29 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes, from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



Mary-Louise Wedderburn
Chartered Accountant

57 Beryl Road
London W6 8JS

1 December 2006