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# **THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED**

**(FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**Company Number 05383346**

## **FINANCIAL STATEMENTS**

**For The Period Ended 31 March 2006**

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### **HENTON & CO**

**CHARTERED ACCOUNTANTS**

St Andrew's House, St Andrew's Street, Leeds, LS3 1LF Telephone 0113 246 7900 Facsimile 0113 246 9200  
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# **THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

## **COMPANY INFORMATION**

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<b>Directors</b>	T Shaw	(Appointed 12 May 2005)
	M E Smith	(Appointed 12 May 2005)

<b>Secretary</b>	T Shaw
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<b>Company number</b>	05383346
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<b>Registered office</b>	C/O Yorkshire Forward Victoria House 2 Victoria Place Leeds LS11 5AE
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<b>Auditors</b>	Henton & Co LLP St Andrew's House St Andrew's Street Leeds LS3 1LF
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<b>Bankers</b>	Barclays Bank Plc 1 Churchill Place London E14 5HP
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**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

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# THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2006

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

### Principal activities

The principal activity of the company is that of being a grant funded promoter and recycling of sustainable energy.

### Business review

The directors consider the result for the period to be satisfactory.

The company was incorporated on 4 March 2005 and commenced trading on 1 July 2005. On 9 March 2005 the company changed its name from The Yorkshire & Humber Sustainable (Number One) Company Limited to The Yorkshire and Humber Sustainable Futures Company Limited.

The company is limited by guarantee, its members at any point in time being any person subscribing to its services. As at 31 March 2006 the company's sole member was Yorkshire Forward.

### Results and dividends

The results for the period are shown in the profit and loss account on page 5.

### Directors

The following directors have held office since 4 March 2005:

Everdirector Limited	(Appointed 4 March 2005 and resigned 12 May 2005)
T Shaw	(Appointed 12 May 2005)
M E Smith	(Appointed 12 May 2005)

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	31 March 2006	4 March 2005
T Shaw	-	-
M E Smith	-	-

### Auditors

Henton & Co LLP were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2006**

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**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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.


**Statement of disclosure to auditor**

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

By order of the board



T Shaw

Secretary

26/1/07

# **THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

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We have audited the financial statements of The Yorkshire and Humber Sustainable Futures Company Limited (formerly known as The Yorkshire & Humber Sustainable (Number One) Company Limited) for the period ended 31 March 2006 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

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 the directors and auditors**

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the 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 or 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 other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements 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.

**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE SHAREHOLDERS OF THE YORKSHIRE AND HUMBER SUSTAINABLE  
FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE &  
HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

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**Opinion**

In our opinion the financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its profit for the period then ended ; and
- have been properly prepared in accordance with the Companies Act 1985.

*Henton & Co LLP*

**Henton & Co LLP**

**Chartered Accountants  
Registered Auditor**

*26/1/07*

St Andrew's House  
St Andrew's Street  
Leeds  
LS3 1LF

**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2006**

	Notes	Period ended 31 March 2006 £
Turnover		15,905
Administrative expenses		(487,523)
Other operating income		489,292
<b>Operating profit</b>	<b>2</b>	<b>17,674</b>
Other interest receivable and similar income	<b>3</b>	341
Interest payable and similar charges		(585)
<b>Profit on ordinary activities before taxation</b>		<b>17,430</b>
Tax on profit on ordinary activities	<b>4</b>	-
<b>Profit for the period</b>	<b>8</b>	<b>17,430</b>



**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**


**BALANCE SHEET  
AS AT 31 MARCH 2006**

	Notes	2006 £	£
<b>Fixed assets</b>			
Tangible assets	5		101,432
<b>Current assets</b>			
Debtors	6	451,833	
		451,833	
<b>Creditors: amounts falling due within one year</b>	7	(535,835)	
<b>Net current liabilities</b>			(84,002)
<b>Total assets less current liabilities</b>			17,430
<b>Capital and reserves</b>			
Profit and loss account	8		17,430
<b>Shareholders' funds</b>			17,430

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 January 2005).

Approved by the Board for issue on 26/1/07

  
M.E. Smith  
Director

  
T Shaw  
Director

# THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for services net of VAT. Turnover is recognised when the economic risks and rewards are transferred to the third party

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold building improvements	10% straight line basis
Office and computer equipment	10-33% straight line basis
Fixtures and fittings	10% straight line basis

#### 1.5 Deferred taxation

Deferred taxation has been recognised as a liability or an asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1.6 Government grants

Other operating income represents government grants, which in respect of grants received for fixed assets are credited to the profit and loss account over the expected useful life of the fixed asset. Other government grants are credited to the profit and loss account when received.

### 2 Operating profit

2006

£

Operating profit is stated after charging:

Depreciation of tangible assets	2,264
Auditors' remuneration	5,000

and after crediting:

Government grants	489,292
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**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2006**

<b>3</b>	<b>Investment income</b>	<b>2006</b>
		<b>£</b>

Bank interest	341
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**4 Taxation**

The company has estimated losses of £ 4,531 available for carry forward against future trading profits.

**5 Tangible fixed assets**

	<b>Leasehold building improvement</b>	<b>Office and computer equipment and fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 4 March 2005	-	-	-
Additions	26,549	77,147	103,696
At 31 March 2006	26,549	77,147	103,696
<b>Depreciation</b>			
At 4 March 2005	-	-	-
Charge for the period	411	1,853	2,264
At 31 March 2006	411	1,853	2,264
<b>Net book value</b>			
At 31 March 2006	26,138	75,294	101,432

<b>6</b>	<b>Debtors</b>	<b>2006</b>
		<b>£</b>

Trade debtors	4,001
Other debtors	447,832
	451,833

Other debtors includes grants receivable amounting to £294,919.

# **THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006**

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2006</b>
		<b>£</b>
	Bank loans and overdrafts	5,125
	Trade creditors	70,285
	Other creditors	460,425
		<u>535,835</u>

Other creditors includes deferred income amounting to £195,000.

<b>8</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account £</b>
	Profit for the period	<u>17,430</u>

### **9 Member's guarantee**

The company is limited by guarantee from its members. Each member of the company undertakes to contribute such amount as maybe required, not to exceed £1, to the company's assets if it should be wound up while they are a member or within one year after they cease to be a member.

This would be for payment of the company's debts and liabilities contracted before ceasing to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors' amount themselves.

The number of members at 31 March 2006 was one.

**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**MANAGEMENT INFORMATION**

**FOR THE PERIOD ENDED 31 MARCH 2006**

**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2006**

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	<i>Period ended 31 March 2006</i>
	<i>£</i>
<b>Turnover</b>	
Consultancy income	15,905
<b>Administrative expenses</b>	(487,523)
	<hr/>
	(471,618)
<b>Other operating income</b>	
Government grants received	489,292
	<hr/>
<b>Operating profit</b>	17,674
<b>Other interest receivable and similar income</b>	
Bank interest received	341
<b>Interest payable</b>	
Bank interest paid	(585)
	<hr/>
<b>Profit before taxation</b>	109.59% 17,430

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**THE YORKSHIRE AND HUMBER SUSTAINABLE FUTURES COMPANY  
LIMITED (FORMERLY KNOWN AS THE YORKSHIRE & HUMBER  
SUSTAINABLE (NUMBER ONE) COMPANY LIMITED)**

**SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR THE PERIOD ENDED 31 MARCH 2006**

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	Period ended 31 March 2006 £
<b>Administrative expenses</b>	
Wages and salaries	186,300
Recruitment expenses	211
Rent and service charges	10,571
Premises insurance	1,006
Light and heat	1,962
Cleaning and waste disposal	4,029
Repairs and maintenance	454
Printing, postage and stationery	9,726
Telephone	4,029
Motor running expenses	4,248
Travelling expenses	10,909
Entertaining	10,504
Legal and professional	11,377
Consultancy fees	172,745
Accountancy	14,016
Audit fees	5,000
Bank charges	453
Sponsoring training, seminar and conference	14,343
Sponsorship, exhibitions and trade shows	18,270
Sundry expenses	3,067
Subscriptions	1,921
Sales promotion	118
Depreciation on leasehold building improvements	411
Depreciation on office and computer equipment	1,526
Depreciation on fixtures and fittings	327
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	487,523
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