



FOOTPRINTS TRADING LIMITED

Registered Number: NI32950

REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 MARCH 2004

**MTMcLaughlin & Co
Chartered Accountants and Registered Auditors
8 Royal Lodge Road
BELFAST
BT8 7UL**

FOOTPRINTS TRADING LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Contents	Page
Company Information	2
Directors' report	3-5
Auditors' report	6
Profit & loss account	7
Balance sheet	8
Notes to the financial statements	9-11

The following pages do not form part of the statutory financial statements

Detailed profit & loss account

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Company Information as at 31 March 2004

Clare Ferris
Patricia Firth
Gillian Gibson
Helen Matthews
Mary McNeill

Bernadette McConnell

Footprints Women's Centre
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BELFAST
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Chartered Accountants & Registered Auditors
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BT8 7UL

Northern Bank Ltd
125a Andersonstown Road
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Directors report

The directors present their annual report and financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was to provide services which were likely to or may have assisted or furthered the objects of Footprints Womens Centre.

REVIEW OF THE BUSINESS

The net profit after providing for taxation amounted to £12,875 (2003 £461).

DIRECTORS AND THEIR INTERESTS

The directors in office during the year did not have any beneficial interests in the company at the balance sheet date (or on appointment if later).

POLITICAL AND CHARITABLE DONATIONS

During the year the company has made the following contributions:

Charitable purposes:

Footprints Women's Centre	£60,000.
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Footprints Women's Centre is a United Kingdom charity.

AUDITORS

In accordance with article 393 of the Companies (Northern Ireland) Order 1986, a resolution proposing that MT McLaughlin & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

FOOTPRINTS TRADING LIMITED

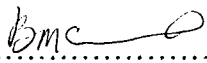
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

The above report has been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

On behalf of the board;


.....

13 December 2004

FOOTPRINTS TRADING LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004


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 for 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 to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. 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.

On behalf of the board


.....

Director
13 December 2004

FOOTPRINTS TRADING LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Auditors report to the members of Footprints Trading Ltd

We have audited the financial statements on pages 7 to 11 which have been prepared under the historical cost convention and the accounting policies set out on pages 9 to 11.

Respective responsibilities of directors and auditors

This report is made solely to the company's members, as a body, in accordance with the Companies (Northern Ireland) Order 1986. 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 auditor's 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.

As described on page 5 the company directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

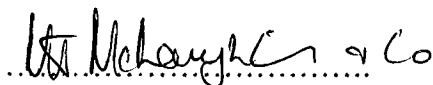
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an 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 prepared 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 on the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986, applicable to small companies.



MTMcLaughlin & Co
Chartered Accountants & Registered Auditors
8 Royal Lodge Road
BELFAST
BT8 7UL
13 December 2004

FOOTPRINTS TRADING LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

PROFIT & LOSS ACCOUNT

For the year ended 31 March 2004

	Notes	2004 £	2003 £
Turnover		162,368	21,064
Cost of sales		<u>81,592</u>	<u>11,943</u>
Gross profit		80,776	9,121
Administration expenses		<u>72,475</u>	<u>11,736</u>
		8,301	(2,615)
Other operating income		<u>4,574</u>	<u>3,076</u>
Operating Profit – continuing operations	2	<u>12,875</u>	<u>461</u>
Profit on ordinary activities before taxation		12,875	461
Taxation		<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation		12,875	461

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss of the above financial period.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

BALANCE SHEET

For the year ended 31 March 2004

	Notes	£	2004 £	£	2003 £
FIXED ASSETS					
Tangible assets	4		4,025		3,487
CURRENT ASSETS					
Stocks	5	150		150	
Debtors		129,634		868	
Cash at bank and in hand		<u>13,515</u>		<u>230</u>	
		143,299		1,248	
CREDITORS: amounts falling due within one year	6	<u>(138,841)</u>		<u>(4,553)</u>	
NET CURRENT ASSETS / (LIABILITIES)			4,458		(3,305)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,483		182
DEFERRED INCOME					
Deferred government grants			-		4,574
NET LIABILITIES			8,483		(4,392)
CAPITAL AND RESERVES					
Profit and loss account			8,483		(4,392)
TOTAL SHAREHOLDERS' FUNDS	8		8,483		(4,392)

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986;
2. The financial statements give a true and fair view of the state of the affairs of the company as at 31 March 2004 and of its profit for the year then ended in accordance with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

Approved by the board of directors on 13 December 2004 and signed on its behalf by:

.....

.....

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004**Notes to the financial statements for the year ended 31 March 2004****1. STATEMENT OF ACCOUNTING POLICIES**

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

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Furniture & fittings	25% reducing balance
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Government grants

Government grants in respect of revenue expenditure are credited to the profit and loss account in the same period as the expense is incurred.

Stocks

Stocks are stated at the lower of cost and net realisable value.

2. OPERATING PROFIT

	2004 £	2003 £
Operating profit is stated after charging:		
Depreciation of fixed assets	1,342	1,162
Operating profit is stated after crediting:		
Government grants released	4,574	3,076

FOOTPRINTS TRADING LIMITED

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Notes to the financial statements for the year ended 31 March 2004 (contd)

3. INFORMATION ON DIRECTORS AND EMPLOYEES

	2004 £	2003 £
Wages and salaries	17,541	7,703
Social security costs	<u>658</u>	<u>232</u>
	<u>18,199</u>	<u>7,935</u>

None of the directors received any remuneration from the company during the year.

4. TANGIBLE FIXED ASSETS

	2004 £ Fixtures & Fittings
Cost	
At 1 April 2003	13,108
Additions	<u>1,880</u>
At 31 March 2004	<u>14,988</u>
Depreciation	
At 1 April 2003	9,621
Charge for the year	<u>1,342</u>
At 31 March 2004	<u>10,963</u>
Net book value	
At 1 April 2003	3,487
At 31 March 2004	<u>4,025</u>

5. STOCKS

	2004 £	2003 £
Goods for resale	<u>150</u>	<u>150</u>

6. CREDITORS

	2004 £	2003 £
Trade creditors	75,290	-
Sundry creditors & accruals	2,301	1,778
Footprints Women's Centre	61,250	1,600
Other creditors	<u>-</u>	<u>1,175</u>
	<u>138,841</u>	<u>4,553</u>

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Notes to the financial statements for the year ended 31 March 2004 (contd)

7. BORROWINGS

	2004 £	2003 £
The company's borrowings are repayable as follows:		
Up to one year and on demand	1,250	2,775

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2004 £	2003 £
Opening shareholders funds	(4,392)	(4,853)
Profit for the year	<u>12,875</u>	<u>461</u>
Closing shareholders funds	8,483	(4,392)
Represented by:		
Equity interests	8,483	(4,392)

9. RELATED PARTY TRANSACTIONS

Ultimate controlling party

Footprints Trading Ltd is controlled by Footprints Womens Centre, a UK charity and company limited by guarantee.

Gifts

Footprints Trading Ltd approved a gift of £60,000 under the gift aid scheme ICTA s339(7)AA on 9 December 2004 to Footprints Womens Centre and approved payment of this gift before 31 December 2004. This has been included in administration expenses in the profit and loss account for the year.

Trading

There were no trading activities with the directors of the company during the year.

FOOTPRINTS TRADING LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

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MANAGEMENT INFORMATION

FOR THE

YEAR ENDED 31 MARCH 2004

FOOTPRINTS TRADING LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

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Detailed trading and profit and loss account For the year ended 31 March 2004

	2004		2003
	£	£	£
SALES		162,368	21,064
COST OF SALES			
Opening stock	150		150
Food	15,712		11,943
Wages	18,199		7,935
Direct cost management charge	47,681		-
	81,742		20,028
Closing stock	150		150
GROSS PROFIT		81,592	19,878
		80,776	1,186
Administrative expenses		72,475	3,801
		8,301	(2,615)
OTHER OPERATING INCOME			
Government grants		4,574	3,076
OPERATING PROFIT / (LOSS)		12,875	461
Corporation Tax		-	-
NET PROFIT AFTER TAXATION		12,875	461

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Administrative expenses For the year ended 31 March 2004

	2004 £	2003 £
Administrative expenses		
Overhead management charge	5,069	-
Insurance	586	221
Travel	862	115
Repairs & renewals	1,170	236
Postage, Stationery & Advertising	314	9
Professional fees	1,697	1,736
Bank interest & charges	640	192
Volunteers' expenses	373	-
Subscriptions	115	-
General expenses	307	130
Gift aid payments	60,000	-
Depreciation	<u>1,342</u>	<u>1,162</u>
	<u>72,475</u>	<u>3,801</u>

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2004

Management charge For the year ended 31 March 2004

	2004 £	2004 £
Management charge:		
<u>Cost of sales</u>		
Wages		43,405
Pension		1,335
Fees		398
Childcare		342
Catering		<u>2,201</u>
		47,681
<u>Overheads</u>		
Insurance	25	
Repairs & renewals	1,534	
Postage, Stationery & Advertising	2,045	
Telephone	576	
Light & Heat	395	
Water rates	294	
General expenses	<u>200</u>	<u>5,069</u>
		<u>52,750</u>

The above expenses have either been paid through Footprints Womens Centre and recharged to Footprints Trading Ltd or in the case of some of the overheads costs have been apportioned from Footprints Womens Centre to Footprints Trading Ltd. No element of profit has been included in the charge.