

Registered number
SC 247223

Capstone Projects

(A company limited by guarantee)

Report and Accounts

31 March 2006

A Registered Scottish Charity SC034287

Capstone Projects

Directors' report

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

Principal activities

The company's principal activity during the year was the relief of poverty in Eastern Europe and Africa.

Directors

The directors who served during the period were as follows:

Vincent Guz
Jane Guz
Eileen Brady
Derek Marshall
Joseph White
Norman Forrest

Political and charitable donations

During the year, the company made various charitable contributions totalling £33538.

Small company special provisions

The report of the directors has been 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 16 June 2006.

D Marshall
Director

**Capstone Projects
Accountants' Report**

**Independent Examiner's Report
to the directors of Capstone Projects**

I have examined the accounting records of Capstone Projects and the financial statements for the year ended 31 March 2006. To the best of my knowledge and belief, and in accordance with the information and explanations given to me :

- a) the charity is eligible under section 7(1) of the Charities Accounts (Scotland) Regulations 1992 to choose to have an independent examination instead of an audit;
- b) the financial statements have been properly prepared from the records of the charity and are in accordance with them;
- c) the financial statements comply with the Charities Accounts (Scotland) Regulations 1992.

John Geddes
Chartered Tax Adviser

39 Abbotshall Drive
Cults
Aberdeen
AB15 9JJ

16 June 2006

**Capstone Projects
Profit and Loss Account
for the year ended 31 March 2006**

	Notes	2006 £	2005 £
Turnover		42,559	27,792
Administrative expenses		(42,254)	(24,957)
Operating profit		<u>305</u>	<u>2,835</u>
Profit on ordinary activities before taxation		<u>305</u>	<u>2,835</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>305</u>	<u>2,835</u>
Retained profit for the financial year	4	<u><u>305</u></u>	<u><u>2,835</u></u>

**Capstone Projects
Balance Sheet
as at 31 March 2006**

	Notes	2006 £	2005 £
Fixed assets			
Investments	2	1	-
Current assets			
Cash at bank and in hand		6,760	2,764
Creditors: amounts falling due within one year			
	3	(3,892)	(200)
Net current assets		<u>2,868</u>	<u>2,564</u>
Net assets		<u><u>2,869</u></u>	<u><u>2,564</u></u>
Capital and reserves			
Profit and loss account	4	2,869	2,564
Reserves		<u><u>2,869</u></u>	<u><u>2,564</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

D Marshall
Director
Approved by the board on 16 June 2006

Capstone Projects
Notes to the Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents donations received.

2 Investments

	Investments in subsidiary undertakings £
Cost	
Additions	1
At 31 March 2006	<u>1</u>

3 Creditors: amounts falling due within one year

	2006 £	2005 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,592	-
Other creditors	300	200
	<u>3,892</u>	<u>200</u>

4 Profit and loss account

	2006 £	2005 £
At 1 April	2,564	(271)
Retained profit	305	2,835
At 31 March	<u>2,869</u>	<u>2,564</u>

5 Income

	2006 £	2005 £
Gifts and donations	35,283	23,250
Gift Aid	7,276	4,542
	<u>42,559</u>	<u>27,792</u>

**Capstone Projects
Notes to the Accounts
for the year ended 31 March 2006**

6 Donations made

The following donations were made during the year:

	£
Hope Church Canteen	430
Grace Lunches	1,827
Uganda Street Children	3,814
Uganda Dispensary	11,770
Romania Retreat Centre	8,724
Romania Personal Support	816
Uganda Personal Support	6,157

7 Coffee Exchange

During the year, the trustees set up a limited liability company, Coffee Exchange Limited, a trading company whose profits will be used for distribution to Capstone projects both in the UK and overseas.

Capital donations totalling £4500 including gift aid relief were made to Capstone Projects to provide initial working capital for the new company. Professional fees of £909 were incurred by Capstone Projects on behalf of Coffee Exchange Limited.

Capstone Projects
Profit and Loss Account
for the year ended 31 March 2006
for the information of the directors only

	2006	2005
	£	£
Income	42,559	27,792
Administrative expenses	(42,254)	(24,957)
Operating profit	<u>305</u>	<u>2,835</u>
Profit before tax	<u><u>305</u></u>	<u><u>2,835</u></u>

Capstone Projects
Schedule to the Profit and Loss Account
for the year ended 31 March 2006
for the information of the directors only

	2006	2005
	£	£
Turnover		
Income received	<u>42,559</u>	<u>27,792</u>
Administrative expenses		
General administrative expenses:		
Bank charges	596	487
Project travel	3,200	-
Coffee Exchange	3,591	-
Donations	33,538	23,510
Sundry expenses	200	672
	<u>41,125</u>	<u>24,669</u>
Legal and professional costs:		
Accountancy fees	100	100
Consultancy fees	120	158
Other legal and professional	909	30
	<u>1,129</u>	<u>288</u>
	<u>42,254</u>	<u>24,957</u>