

Registered number  
SC247223

Capstone Projects  
Report and Accounts  
31 March 2007

## **Capstone Projects Directors' Report**

The directors present their report and accounts for the year ended 31 March 2007.

### **Principal activities**

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

### **Directors**

The following directors served during the year:

Eileen Brady

Norman Forrest

Jane Guz

Vincent Guz

Derek Marshall

Joseph White

William Pitt (appointed 28 December 2006)

### **Political and charitable donations**

During the year, the company made a charitable contributions totalling £40864.

### **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 27 June 2007.

D R Marshall  
Director

## **Capstone Projects Accountants' Report**

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

I report on the accounts of Capstone Projects for the year ended 31 March 2007.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In the course of my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Geddes

Chartered Tax Adviser

39 Abbotshall Drive  
Cults  
Aberdeen  
AB15 9JJ

27 June 2007

**Capstone Projects  
Profit and Loss Account  
for the year ended 31 March 2007**

	<b>Notes</b>	<b>2007</b> £	<b>2006</b> £
<b>Income</b>		54,671	42,559
Administrative expenses		(50,087)	(42,254)
<b>Operating profit</b>		<u>4,584</u>	<u>305</u>
<b>Profit on ordinary activities before taxation</b>		<u>4,584</u>	<u>305</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u><u>4,584</u></u>	<u><u>305</u></u>

**Capstone Projects  
Balance Sheet  
as at 31 March 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Investments	2	1	1
<b>Current assets</b>			
Cash at bank and in hand		7,852	6,760
<b>Creditors: amounts falling due within one year</b>	3	(400)	(3,892)
<b>Net current assets</b>		<u>7,452</u>	<u>2,868</u>
<b>Net assets</b>		<u>7,453</u>	<u>2,869</u>
<b>Capital and reserves</b>			
Profit and loss account	4	7,453	2,869
<b>Shareholder's funds</b>		<u>7,453</u>	<u>2,869</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 R Marshall

Director

Approved by the board on 27 June 2007

**Capstone Projects**  
**Notes to the Accounts**  
**for the year ended 31 March 2007**

**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 January 2007).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Investments**

	<b>Investments in subsidiary undertakings £</b>
<b>Cost</b>	
At 1 April 2006	1
At 31 March 2007	<u>1</u>

**3 Creditors: amounts falling due within one year**

	<b>2007 £</b>	<b>2006 £</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	3,592
Other creditors	400	300
	<u>400</u>	<u>3,892</u>

**4 Profit and loss account**

	<b>2007 £</b>	<b>2006 £</b>
At 1 April	2,869	2,564
Profit for the year	4,584	305
At 31 March	<u>7,453</u>	<u>2,869</u>

**Capstone Projects  
Notes to the Accounts  
for the year ended 31 March 2007**

**5 Donation made**

Hope Church Canteen	-	430
Grace Lunches	-	1,827
Uganda Street Children	5,700	3,814
Uganda Dispensary	18,026	11,770
Uganda Personal Support	8,985	6,157
Romania Retreat Centre	7,758	8,724
Romania Personal Support	395	816

**Capstone Projects**  
**Profit and Loss Account**  
**for the year ended 31 March 2007**  
*for the information of the directors only*

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	54,671	42,559
Administrative expenses	(50,087)	(42,254)
<b>Operating profit</b>	<u>4,584</u>	<u>305</u>
<b>Profit before tax</b>	<u>4,584</u>	<u>305</u>

**Capstone Projects**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 March 2007**  
*for the information of the directors only*

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donations	42,787	42,559
Gift Aid	4,203	-
Members' Travel Contributions	6,772	-
Reimbursed Expenses	909	-
	<u>54,671</u>	<u>42,559</u>
<b>Administrative expenses</b>		
General administrative expenses:		
Stationery and printing	286	-
Bank charges	564	596
Software	62	-
Project travel	6,712	3,200
Donations	40,864	33,538
Coffee Exchange	909	3,591
Sundry expenses	414	200
	<u>49,811</u>	<u>41,125</u>
Legal and professional costs:		
Accountancy fees	100	100
Consultancy fees	176	120
Other legal and professional	-	909
	<u>276</u>	<u>1,129</u>
	<u>50,087</u>	<u>42,254</u>