

Registered number
SC247223

Capstone Projects
Report and Accounts
31 March 2008

Capstone Projects Directors' Report

The directors present their report and accounts for the year ended 31 March 2008.

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	(resigned 10 January 2008)	Alexander Macaulay
Norman Forrest		Kenneth Martin
Jane Guz	(resigned 10 January 2008)	Brian Young
Vincent Guz	(resigned 10 January 2008)	Duncan Chisolm
Derek Marshall		
Joseph White	(resigned 10 January 2008)	(above four directors appointed on 10 January 2008)
William Pitt		

Political and charitable donations

During the year, the company made charitable contributions totalling £63982

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 29 July 2008.

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 2008.

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

10 The Courtyard
Cults
Aberdeen
AB15 9SD

29 July 2008

**Capstone Projects
Profit and Loss Account
for the year ended 31 March 2008**

	Notes	2008 £	2007 £
Income		67,338	54,671
Administrative expenses		(70,965)	(50,087)
Other operating income		400	-
Operating (loss)/profit		<u>(3,227)</u>	<u>4,584</u>
(Loss)/profit on ordinary activities before taxation		<u>(3,227)</u>	<u>4,584</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u><u>(3,227)</u></u>	<u><u>4,584</u></u>

**Capstone Projects
Balance Sheet
as at 31 March 2008**

	Notes	2008 £	2007 £
Fixed assets			
Investments	2	1	1
Current assets			
Cash at bank and in hand		4,400	7,852
Creditors: amounts falling due within one year			
	3	(175)	(400)
Net current assets		<u>4,225</u>	<u>7,452</u>
Net assets		<u>4,226</u>	<u>7,453</u>
Capital and reserves			
Profit and loss account	4	4,226	7,453
Shareholder's funds		<u>4,226</u>	<u>7,453</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 29 July 2008

Capstone Projects
Notes to the Accounts
for the year ended 31 March 2008

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

	Investments in subsidiary undertakings
	£
Cost	
At 1 April 2007	1
At 31 March 2008	<u>1</u>

3 Creditors: amounts falling due within one year

	2008	2007
	£	£
Other creditors	<u>175</u>	<u>400</u>

4 Profit and loss account

	2008	2007
	£	£
At 1 April	7,453	2,869
(Loss)/profit for the year	(3,227)	4,584
At 31 March	<u>4,226</u>	<u>7,453</u>

**Capstone Projects
Notes to the Accounts
for the year ended 31 March 2008**

5 Donations made

Skills Training Centre	20,962	-
Building Projects	3,150	-
Uganda Street Children	10,757	5,700
Uganda Dispensary	17,102	18,026
Uganda Personal Support	11,141	8,985
Romania Retreat Centre	470	7,758
Romania Personal Support	400	395

6 Grants received

During the year Capstone Projects received grants of £18691 from Lloyds TSB Foundation towards the Building Skills Training Centre in Uganda. The grants were used exclusively for this project.

Capstone Projects
Profit and Loss Account
for the year ended 31 March 2008
for the information of the directors only

	2008	2007
	£	£
Income	67,338	54,671
Administrative expenses	(70,965)	(50,087)
Other operating income	400	-
Operating (loss)/profit	<u>(3,227)</u>	<u>4,584</u>
(Loss)/profit before tax	<u>(3,227)</u>	<u>4,584</u>

Capstone Projects
Schedule to the Profit and Loss Account
for the year ended 31 March 2008

for the information of the directors only

	2008	2007
	£	£
Income		
Donations	35,790	42,787
Grant for specific purposes	18,691	-
Gift Aid	7,090	4,203
Members' Travel Contributions	5,767	6,772
Reimbursed Expenses	-	909
	<u>67,338</u>	<u>54,671</u>
Administrative expenses		
General administrative expenses:		
Stationery and printing	-	286
Bank charges	672	564
Software	69	62
Project travel	5,770	6,712
Donations	63,982	40,864
Coffee Exchange	-	909
Sundry expenses	120	414
	<u>70,613</u>	<u>49,811</u>
Legal and professional costs:		
Accountancy fees	176	100
Consultancy fees	176	176
	<u>352</u>	<u>276</u>
	<u>70,965</u>	<u>50,087</u>
Other operating income		
Other operating income	<u>400</u>	<u>-</u>