

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2011

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NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:	Ms C Delage R Holdsworth S Gaimster B M Shaw K D Burbidge M D Bodkin
SECRETARY:	C Lamb
REGISTERED OFFICE:	The Historic Dockyard Main Gate Road CHATHAM Kent ME4 4TZ
REGISTERED NUMBER:	03284438 (England and Wales)
SENIOR STATUTORY AUDITOR:	Ian Ellis BSc FCA
AUDITORS:	McCabe Ford Williams Registered Auditors Chartered Accountants Bank Chambers 1 Central Avenue SITTINGBOURNE Kent ME10 4AE

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of continuing to deliver design support, including design advice on high profile projects throughout the region, training for key decision makers, including planning authority members and officers and housing association staff, assisting with the selection and appointment of designers, writing good practice guidance and working with schools - all to develop an understanding of the importance of good design within the community.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report.

Ms C Delage
R Holdsworth
S Gaimster
B M Shaw
K D Burbidge
M D Bodkin

Other changes in directors holding office are as follows:

J McCready - resigned 30 April 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011

AUDITORS

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
C Lamb - Secretary

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NORTH KENT ARCHITECTURE CENTRE LIMITED

We have audited the financial statements of North Kent Architecture Centre Limited for the year ended 31 March 2011 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note ten to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NORTH KENT ARCHITECTURE CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

Ian Ellis BSc FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Registered Auditors
Chartered Accountants
Bank Chambers
1 Central Avenue
SITTINGBOURNE
Kent
ME10 4AE

Date:

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	31.3.11 £	31.3.10 £
TURNOVER	2	438,690	557,560
Administrative expenses		437,271	548,943
		<u>1,419</u>	<u>8,617</u>
Other operating income		5,552	5,528
OPERATING PROFIT	3	6,971	14,145
Interest receivable and similar income		100	58
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>7,071</u>	<u>14,203</u>
Tax on profit on ordinary activities	4	740	3,126
PROFIT FOR THE FINANCIAL YEAR		<u><u>6,331</u></u>	<u><u>11,077</u></u>

The notes form part of these financial statements

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 MARCH 2011

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Tangible assets	5		-		1,344
CURRENT ASSETS					
Debtors	6	46,425		51,381	
Cash at bank and in hand		171,457		158,366	
		<u>217,882</u>		<u>209,747</u>	
CREDITORS					
Amounts falling due within one year	7	<u>82,221</u>		<u>81,761</u>	
NET CURRENT ASSETS			<u>135,661</u>		<u>127,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>135,661</u></u>		<u><u>129,330</u></u>
RESERVES					
Other reserves	9		41,785		41,785
Profit and loss account	9		93,876		87,545
			<u>135,661</u>		<u>129,330</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
R Holdsworth - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis as management are confident that sufficient funds will continue to be available to enable the company to operate for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents grants received and also invoiced sales of service, excluding value added tax.

Grants are received from Kent County Council, Medway Council and CABE Regional Programme and are accounted for on a receivable basis.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Fixed asset additions costing below £1,000 are written off to the income and expenditure account in the year in which the expenditure is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.11	31.3.10
	£	£
Depreciation - owned assets	1,344	1,285
Auditors remuneration	2,565	2,300
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

Directors receive no emoluments or any other benefits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.11	31.3.10
	£	£
Current tax:		
UK corporation tax	740	2,404
Underprovision previous year	-	722
	<u>740</u>	<u>3,126</u>
Tax on profit on ordinary activities	<u>740</u>	<u>3,126</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.11	31.3.10
	£	£
Profit on ordinary activities before tax	<u>7,071</u>	<u>14,203</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2010 - 21%)	1,485	2,983
Effects of:		
Capital allowances in excess of depreciation	(192)	(615)
Expenditure disallowed for tax purposes	473	36
Under/(Over)provision in previous year	-	722
General provision written back	<u>(1,026)</u>	<u>-</u>
Current tax charge	<u>740</u>	<u>3,126</u>

Deferred tax has not been recognised in the accounts as its recoverability can not currently be assessed with any certainty.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2010	7,700	33,227	40,927
Disposals	(4,409)	(15,977)	(20,386)
	<u>3,291</u>	<u>17,250</u>	<u>20,541</u>
DEPRECIATION			
At 1 April 2010	7,700	31,883	39,583
Charge for year	-	1,344	1,344
Eliminated on disposal	(4,409)	(15,977)	(20,386)
	<u>3,291</u>	<u>17,250</u>	<u>20,541</u>
NET BOOK VALUE			
At 31 March 2011	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2010	<u>-</u>	<u>1,344</u>	<u>1,344</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.11	31.3.10
	£	£
Trade debtors	37,025	3,604
Other debtors	-	1,985
Prepayments & accrued income	9,400	45,792
	<u>46,425</u>	<u>51,381</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.11	31.3.10
	£	£
Trade creditors	8,193	648
Taxation	740	2,404
Other taxes and PAYE taxes	10,634	13,466
Accruals & Deferred Income	62,654	65,243
	<u>82,221</u>	<u>81,761</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.11	31.3.10
	£	£
Expiring: Between one and five years	25,009	25,009

9. RESERVES

	Profit and loss account £	Other reserves £	Totals £
At 1 April 2010	87,545	41,785	129,330
Profit for the year	6,331		6,331
At 31 March 2011	93,876	41,785	135,661

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The board of trustees and the management team are responsible for the strategic and operational decisions of the charity.

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The guarantors for the company are:

Chatham Historic Dockyard Trust
Gravesham Borough Council
Kent County Council
Medway Council
University of Greenwich

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	31.3.11		31.3.10	
	£	£	£	£
Turnover				
Grant income	15,000		15,000	
Project income	423,690		542,560	
	<hr/>	438,690	<hr/>	557,560
Other income				
Rents received	5,552		5,528	
Deposit account interest	100		58	
	<hr/>	5,652	<hr/>	5,586
		<hr/>		<hr/>
		444,342		563,146
Expenditure				
Materials	110		1,199	
Rent & rates	25,551		25,012	
Light and heat	-		1,189	
Insurance	7,817		6,888	
Wages	305,435		369,860	
Hire of plant and machinery	442		231	
Telephone	5,696		5,332	
Post, printing and stationery	9,719		13,282	
Advertising and promotions	1,632		1,621	
Motor, travel and subsistence	10,400		14,415	
IT software & support	3,233		2,475	
Repairs and renewals	(4,812)		423	
Cleaning and laundry	2,447		2,475	
Sundry expenses	2,616		1,824	
Subscriptions	2,448		1,772	
Disallowed VAT	4,051		1,113	
Consultancy fees	49,638		83,200	
Legal & professional fees	350		2,492	
Auditors remuneration	2,565		2,300	
Conferences	2,602		4,141	
Catering	3,671		6,192	
	<hr/>	435,611	<hr/>	547,436
		<hr/>		<hr/>
		8,731		15,710
Finance costs				
Bank charges		316		222
		<hr/>		<hr/>
Carried forward		8,415		15,488

This page does not form part of the statutory financial statements

NORTH KENT ARCHITECTURE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	31.3.11		31.3.10	
	£	£	£	£
Brought forward		8,415		15,488
Depreciation Computer equipment		1,344		1,285
NET PROFIT		<u>7,071</u>		<u>14,203</u>

This page does not form part of the statutory financial statements