

REGISTERED NUMBER: 03835131 (England and Wales)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

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for the Year Ended 31 December 2015**

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**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 December 2015**

DIRECTORS:	D J Spinks Dr B M Maunders Cllr R J Kingsbury Cllr B Hunwicks P N Bryant
SECRETARY:	Clyde Secretaries Limited
REGISTERED OFFICE:	The St Botolph Building 138 Houndsditch London EC3A 7AR
REGISTERED NUMBER:	03835131 (England and Wales)
AUDITOR:	Hamlyns LLP Statutory Auditor and Chartered Accountants Sundial House High Street Horsell Woking Surrey GU21 4SU
SOLICITORS:	Clyde & Co LLP The St Botolph Building 138 Houndsditch London EC3A 7AR

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**DIRECTORS' REPORT
for the Year Ended 31 December 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engaging in trading operations to promote energy efficiency activities notably in the renewable field.

REVIEW OF BUSINESS

Trading remained tough throughout 2015 and sales decreased by £61,813 from 2014 to £1,056,888 The main cause being a reduction in recharges to other group companies.

The business continued to make good progress with the Action Surrey programme work and has successfully committed the entire grant funding of £2.5m on the Streets Ahead project on behalf of its ultimate parent undertaking (Woking Borough Council). The grant was received in 2014 from DECC for the insulation of homes with no cavities (solid walls). It is not brought into these accounts because it is held in trust by the company, if it is not spent on solid wall insulation under the terms of the grant then DECC can require unused funds to be repaid.

Grants were also won for studies into Heat Network Development Units (HNDU) in Woking and Milton Keynes and assisting Geoscart in securing funding for a study of the use of heat pumps in Woking Park from the Small Business Research Institute.

DIRECTORS

The directors shown below have held office during the whole period from 1 January 2015 to the date of this report.

D J Spinks
Dr B M Maunders
Cllr R J Kingsbury
Cllr B Hunwicks

Other changes in directors holding office are as follows:

J P Thorp - resigned 30 June 2015
P N Bryant - appointed 8 September 2015

The board of directors is comprised of an equal number of elected members of Woking Borough Council and executive officers of Woking Borough Council. In addition there must be one non-executive director who is neither an elected member of Woking Borough Council or employee of the council who is referred to as an independent non-executive director.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

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 auditor is 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 auditor is aware of that information.

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

ON BEHALF OF THE BOARD:

Dr B M Maunders - Director

18 April 2016

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the Year Ended 31 December 2015**

The directors are responsible for preparing the Directors' Report 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

We have audited the financial statements of Thameswey Sustainable Communities Limited for the year ended 31 December 2015 which comprise the Income statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, 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 Ethical Standards for Auditors.

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 Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THAMESWEY SUSTAINABLE
COMMUNITIES 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 from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

David Cooper (Senior Statutory Auditor)
for and on behalf of Hamlyns LLP
Statutory Auditor and
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

18 April 2016

Note:

The maintenance and integrity of the Thamesway Sustainable Communities Limited website is the responsibility of the directors; the work carried out by the auditor does not involve consideration of these matters and, accordingly, the auditor accepts no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**INCOME STATEMENT
for the Year Ended 31 December 2015**

	Notes	2015 £	2014 £
TURNOVER		1,056,888	1,118,701
Cost of sales		<u>652,723</u>	<u>796,798</u>
GROSS PROFIT		404,165	321,903
Administrative expenses		<u>416,191</u>	<u>317,165</u>
OPERATING (LOSS)/PROFIT	4	(12,026)	4,738
Interest receivable and similar income		<u>618</u>	<u>990</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,408)	5,728
Tax on (loss)/profit on ordinary activities	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(11,408)</u>	<u>5,728</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**OTHER COMPREHENSIVE INCOME
for the Year Ended 31 December 2015**

Notes	2015 £	2014 £
(LOSS)/PROFIT FOR THE YEAR	(11,408)	5,728
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(11,408)</u>	<u>5,728</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**BALANCE SHEET
31 December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	6		-		10,952
Tangible assets	7		<u>35,079</u>		<u>44,388</u>
			35,079		55,340
CURRENT ASSETS					
Debtors	8	461,887		339,734	
Cash at bank		<u>135,111</u>		<u>180,509</u>	
		596,998		520,243	
CREDITORS					
Amounts falling due within one year	9	<u>358,462</u>		<u>290,560</u>	
NET CURRENT ASSETS			<u>238,536</u>		<u>229,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>273,615</u>		<u>285,023</u>
CAPITAL AND RESERVES					
Called up share capital	11		250,000		250,000
Retained earnings	12		<u>23,615</u>		<u>35,023</u>
SHAREHOLDERS' FUNDS			<u>273,615</u>		<u>285,023</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 April 2016 and were signed on its behalf by:

D J Spinks - Director

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 December 2015**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	250,000	29,295	279,295
Changes in equity			
Total comprehensive income	-	5,728	5,728
Balance at 31 December 2014	<u>250,000</u>	<u>35,023</u>	<u>285,023</u>
Changes in equity			
Total comprehensive income	-	(11,408)	(11,408)
Balance at 31 December 2015	<u><u>250,000</u></u>	<u><u>23,615</u></u>	<u><u>273,615</u></u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**CASH FLOW STATEMENT
for the Year Ended 31 December 2015**

	Notes	2015 £	2014 £
Cash flows from operating activities			
Cash generated from operations	15	(45,244)	(97,986)
Net cash from operating activities		<u>(45,244)</u>	<u>(97,986)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(772)	(16,538)
Sale of tangible fixed assets		-	249
Interest received		618	990
Net cash from investing activities		<u>(154)</u>	<u>(15,299)</u>
Decrease in cash and cash equivalents		<u>(45,398)</u>	<u>(113,285)</u>
Cash and cash equivalents at beginning of year	16	180,509	293,794
Cash and cash equivalents at end of year	16	<u><u>135,111</u></u>	<u><u>180,509</u></u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets

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

Computer software - 12.5% on costs.

Amortisation is included within administrative expenses in the income statement.

At each reporting date, intangible assets are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount, which is the higher of the value in use and their fair value less cost to sell is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Computer equipment - 25% on reducing balance

Deferred tax

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	550,844	527,821
Social security costs	61,813	51,671
Other pension costs	125,263	79,136
	<u>737,920</u>	<u>658,628</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2015	2014
Cost of sales	14	13
Administration	3	3
	<u>17</u>	<u>16</u>

3. DIRECTORS' EMOLUMENTS

	2015	2014
	£	£
Directors' remuneration and other benefits etc	187,180	96,716
	<u>187,180</u>	<u>96,716</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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The directors' remuneration relates to fees paid to the independent non-executive director and the Managing Director under the terms of his employment contract. Details relating to the composition of the board are given in the directors report.

4. OPERATING (LOSS)/PROFIT

The operating loss (2014 - operating profit) is stated after charging:

	2015	2014
	£	£
Hire of plant and machinery	10,448	9,089
Other operating leases	22,920	24,831
Depreciation - owned assets	10,081	11,848
Loss on disposal of fixed assets	-	2,696
Computer software amortisation	10,952	21,902
Auditors' remuneration	6,725	7,250
	<u>67,126</u>	<u>78,616</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

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

	2015	2014
	£	£
(Loss)/profit on ordinary activities before tax	(11,408)	5,728
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	(2,282)	1,146
Effects of:		
Expenses not deductible for tax purposes	2	9
Capital allowances in excess of depreciation	(1,402)	(1,155)
Losses carried forward	3,682	-
Total tax charge	-	-

Factors that may affect future tax charges

A deferred tax asset has not been recognised in respect of timing differences relating to pre-trading expenses, accelerated capital allowances and trading losses as there is insufficient evidence that the asset will be recovered.

6. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2015 and 31 December 2015	141,368
AMORTISATION	
At 1 January 2015	130,416
Amortisation for year	10,952
At 31 December 2015	141,368
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	10,952

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2015	30,608	36,999	67,607
Additions	-	772	772
	<hr/>	<hr/>	<hr/>
At 31 December 2015	30,608	37,771	68,379
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2015	9,435	13,784	23,219
Charge for year	4,235	5,846	10,081
	<hr/>	<hr/>	<hr/>
At 31 December 2015	13,670	19,630	33,300
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2015	16,938	18,141	35,079
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2014	21,173	23,215	44,388
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	246,495	80,385
Amounts owed by group undertakings	31,259	-
Other debtors	166,379	860
Prepayments and accrued income	17,754	258,489
	<hr/>	<hr/>
	461,887	339,734
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	128,183	15,626
Amounts owed to group undertakings	10,079	10,079
Social security and other taxes	18,630	14,564
VAT	98,884	24,528
Other creditors	10,020	10,020
Accruals and deferred income	92,666	215,743
	<hr/>	<hr/>
	358,462	290,560
	<hr/> <hr/>	<hr/> <hr/>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2015 £	2014 £
Between one and five years	22,920	24,830
	<hr/> <hr/>	<hr/> <hr/>

An element of this cost will be recharged to the group companies.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company. The shares are not redeemable.

12. RESERVES

	Retained earnings £
At 1 January 2015	35,023
Deficit for the year	(11,408)
At 31 December 2015	<u>23,615</u>

13. ULTIMATE PARENT COMPANY

The company's immediate parent company is Thameswey Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is considered to be Woking Borough Council.

The largest group into which the company is consolidated is headed by Woking Borough Council, and the smallest group into which the company is consolidated is Thameswey Limited. Copies of both sets of group accounts are available from the Company Secretary, Clyde Secretaries Limited, The St Botolph Building, 138 Houndsditch, London, EC3A 7AR.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

14. RELATED PARTY DISCLOSURES

The company's immediate parent company Thameswey Limited is 100% (2014 - 100%) owned by Woking Borough Council. Thameswey Limited owns the share capital of the following companies:

	2015	2014
Thameswey Energy Limited	100%	100%
Thameswey Housing Limited	100%	100%
Thameswey Sustainable Communities Limited	100%	100%
Thameswey Developments Limited	100%	100%
Thameswey Solar Limited	75%	75%
Thameswey Maintenance Services Limited	100%	100%
Woking Necropolis and Mausoleum Limited	100%	100%

Thameswey Energy Limited owns 100% (2014 - 100%) of Thameswey Central Milton Keynes Limited. Thameswey Housing Limited owns 98% (2014 - 98%) of Brunswick Road (Pirbright) Residents Company Limited, 100% (2014 - 100%) of Thameswey Guest Houses Limited and 50% (2014 - 50%) of Rutland Woking (Residential) Limited. Thameswey Developments Limited owns 50% (2014 - 50%) of Rutland (Woking) Limited and 50% (2014 - 50%) of Rutland Woking (Carthouse Lane) Limited. Rutland (Woking) Limited owns 50% (2014: 50%) of Rutland Woking (Residential) Limited. Woking Necropolis and Mausoleum Limited owns 99.98% (2014 - 99.98%) of Brookwood Park Limited. Brookwood Park Limited owns 100% (2014 - 100%) of Brookwood Cemetery Limited.

Therefore, no transactions with these related parties are to be disclosed for either year under the provisions of section 33 of Financial Reporting Standard 102.

15. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2015	2014
	£	£
(Loss)/profit before taxation	(11,408)	5,728
Depreciation charges	21,031	33,750
Loss on disposal of fixed assets	-	2,696
Finance income	(618)	(990)
	<hr/>	<hr/>
	9,005	41,184
Increase in trade and other debtors	(122,153)	(13,133)
Increase/(decrease) in trade and other creditors	67,904	(126,037)
	<hr/>	<hr/>
Cash generated from operations	<u>(45,244)</u>	<u>(97,986)</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2015**

16. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u>135,111</u>	<u>180,509</u>

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	<u>180,509</u>	<u>293,794</u>

17. MONIES HELD ON TRUST

The company administers grants received from The Department of Energy and Climate change on behalf of the ultimate parent undertaking (Woking Borough Council) for the Streets Ahead project.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**RECONCILIATION OF EQUITY
1 January 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		32,854	-	32,854
Tangible assets		42,643	-	42,643
		<u>75,497</u>	<u>-</u>	<u>75,497</u>
CURRENT ASSETS				
Debtors		326,601	-	326,601
Cash at bank		293,794	-	293,794
		<u>620,395</u>	<u>-</u>	<u>620,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		695,892	-	695,892
CREDITORS				
Amounts falling due after more than one year		(416,597)	-	(416,597)
NET ASSETS				
		<u>279,295</u>	<u>-</u>	<u>279,295</u>
CAPITAL AND RESERVES				
Called up share capital		250,000	-	250,000
Retained earnings		29,295	-	29,295
SHAREHOLDERS' FUNDS				
		<u>279,295</u>	<u>-</u>	<u>279,295</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**RECONCILIATION OF EQUITY - continued
31 December 2014**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		10,952	-	10,952
Tangible assets		44,388	-	44,388
		<u>55,340</u>	<u>-</u>	<u>55,340</u>
CURRENT ASSETS				
Debtors		339,734	-	339,734
Cash at bank		180,509	-	180,509
		<u>520,243</u>	<u>-</u>	<u>520,243</u>
CREDITORS				
Amounts falling due within one year		(290,560)	-	(290,560)
NET CURRENT ASSETS				
		<u>229,683</u>	<u>-</u>	<u>229,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>285,023</u>	<u>-</u>	<u>285,023</u>
NET ASSETS				
		<u>285,023</u>	<u>-</u>	<u>285,023</u>
CAPITAL AND RESERVES				
Called up share capital		250,000	-	250,000
Retained earnings		35,023	-	35,023
SHAREHOLDERS' FUNDS				
		<u>285,023</u>	<u>-</u>	<u>285,023</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**RECONCILIATION OF PROFIT
for the Year Ended 31 December 2014**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	1,118,701	-	1,118,701
Cost of sales	(796,798)	-	(796,798)
	<hr/>	<hr/>	<hr/>
GROSS PROFIT	321,903	-	321,903
Administrative expenses	(317,165)	-	(317,165)
	<hr/>	<hr/>	<hr/>
OPERATING PROFIT	4,738	-	4,738
Interest receivable and similar income	990	-	990
	<hr/>	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5,728	-	5,728
Tax on profit on ordinary activities	-	-	-
	<hr/>	<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	<u>5,728</u>	<u>-</u>	<u>5,728</u>

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