M6-IT CIC
COMPANY REGISTRATION: 06040154
UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2007
M6-IT CIC
COMPANY REGISTRATION: 06040154
DIRECTOR'S REPORT
PERIOD ENDED 31 MARCH 2007

The directors present their report with the financial statements of the company for the period ended 31 March 2007

The company is a community interest company limited by guarantee. It was formed on 3 January 2007 when it began trading.

The liability of its members under the guarantee is limited to £1

PRINCIPAL ACTIVITY

The principal activity of the company during the period under review was the provision of sustainable IT solutions to the voluntary and educational sectors. During the period it sustained a loss of £7,859

DIRECTORS

R Rothwell and R Smedley served as directors during the period under review.

ENVIRONMENTAL AND SOCIAL ISSUES

During an exciting first three months, M6-IT has started down the road on a number of projects we hope will have both social and environmental benefits - but we will have to leave the reporting of those to next year’s accounts.

NB The director's report continues on the next page.
M6-IT CIC
COMPANY REGISTRATION: 06040154
DIRECTOR'S REPORT (Cont.)
PERIOD ENDED 31 MARCH 2007

Since January, we have been concerned with establishing ourselves, and setting up a couple of core projects. Supported Family Computing (SFC) aims to bridge the digital divide by providing broadband-enabled computers to socially-excluded families. Each family receives a recycled & reconditioned computer running the Free Software Operating System GNU/Linux, specifically XUbuntu - an offshoot of the popular Ubuntu distribution that is designed to run well on slightly older hardware. Ubuntu has been chosen for its stability, ease-of-use, and fantastic community support.

Families receive training together as a family - for some the first learning experience that they have undertaken together, en famille. The importance of data back-up is stressed, and families are given a USB flash pen drive. This project is undertaken with schools - the 85% of high schools with Specialist Status receive money which must be spent in the local community, and on which they are Ofsted-inspected. The schools also pay for one year’s broadband. Research has shown that provision of IT from year 10 can make a difference of a whole GCSE pass to grades. Schools also help out with informal support, where necessary.

During March we surveyed the IT needs of a cluster of 14 social enterprises on behalf of the Cheshire & Warrington Social Enterprise Partnership, in response to questionnaires on unmet IT needs filled out by the enterprises. These social enterprises run the full range from creches and children’s projects, through NHS spin-offs, to a community radio station. M6-IT were able to highlight areas of concern over IT strategy that impact directly on the abilities of these social enterprises to deliver their social aims.

As well as working with recycled equipment, we are investigating low-power consumption technology, and have a working demonstration of a desktop PC consuming a tenth the power of a conventional PC, and we are trialling file and print servers with even greener footprints. Next on the green agenda is virtual servers, to reduce consumption in the data centre.

NB The director's report continues on the next page.
M6-IT CIC
COMPANY REGISTRATION: 06040154
DIRECTOR'S REPORT (Cont.)
PERIOD ENDED 31 MARCH 2007

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

25/04/2008

ON BEHALF OF THE BOARD

R Smedley
11 St Mark's Road
Stourbridge
West Midlands
DY9 7DT
April 22, 2008
Notes

2  FIXED ASSETS  £5,901

CURRENT ASSETS
Bank  1,723
Debtors  294
Val repayable  801  £2,818
         £8,719

3  CURRENT LIABILITIES

Payable within one year
Creditors  1,353
Loan  2,500  £3,853
         £4,866

Payable after more than one year
Directors’ Current Accounts  7,725  £12,725
Loan  5,000  -£7,859

PROFIT AND LOSS ACCOUNT

Loss for the period  -£7,859

This balance sheet continues on the following page.
M6-IT CIC
COMPANY REGISTRATION: 06040154
BALANCE SHEET (Cont.)
AS AT 31 MARCH 2007

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

a) For the year ended 31 March 2007 the company was entitled to the exemption under section 249A(1) of the Companies Act 1985

b) Members have not required the company to obtain an audit in accordance with section 249b(2) of the Companies Act 1985

c) The directors acknowledge their responsibility for

i) ensuring the company keeps accounting records which comply with section 221, 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, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

Approved by the board of directors on 22 April 2008 and signed on their behalf by R Smedley, a director

R Smedley
11 St Mark’s Road
Stourbridge
West Midlands
DY9 7DT
M6-IT CIC

COMPANY REGISTRATION: 06040154

PROFIT AND LOSS ACCOUNT

PERIOD ENDED 31 MARCH 2007

Notes

1 Work Done £250

Expenses

Motor Expenses 1,963
Travel and Accommodation 1,078
Telephone 260
Office Accommodation 174
Printing, Postage and Stationery 386
Advertising and Promotion 1,753
Conference fees 557
Technical literature 335
Insurance and subscriptions 200
Professional Fees 500
Sundries 217
1 Depreciation 537 7,959

Operating Surplus/(Loss) -£7,709

Finance costs

Loan Charges 150

Net Profit/(Loss) for the period -£7,859

6 Corporation 'Tax on Profits for the year Nil

Retained Loss for the year -£7,859
1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statement -

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Work done

Work Done represents income from work undertaken on behalf of clients and is recognised when the service/work to which it relates has been provided/performed

Depreciation

Depreciation is provided to write off the cost of assets on a straight line basis over their estimated useful economic life as follows

- Fixtures and fittings: 4 years
- Computer equipment and other office equipment: 3 years

Source and application of funds statement

In view of the size of the company's activities the Director did not believe it would derive any benefit from the preparation of a Source and application of funds statement

These notes do not form part of the company's accounts.
Notes

2 FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Fixtures and Fittings</th>
<th>Computer Equipment</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>£24</td>
<td>£6,414</td>
<td>£6,438</td>
</tr>
<tr>
<td>Depreciation for period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation carried forward</td>
<td>£2</td>
<td>£535</td>
<td>£537</td>
</tr>
<tr>
<td>Net book value at 31 March 2007</td>
<td>£22</td>
<td>£5,879</td>
<td>£5,901</td>
</tr>
</tbody>
</table>

3 Director’s Remuneration

No director’s remuneration was paid or voted for the period

R Rothwell received reimbursement of motonng expenses of £1,032 during the period

R Smedley received reimbursement of motonng expenses of £905 during the period

4 Taxation

The company has no liability to corporation tax for the period

No provision for deferred tax arising from timing differences between the treatment of certain items for taxation and accounting purposes has been made, as in the view of the Board any such differences would be insignificant

These notes do not form part of the company’s accounts.
1 **Adjusted Schedule D Case 1 Loss**

Loss per accounts \( \underline{-7,859} \)

Less -
- Depreciation for period \( \underline{873} \)
- Formation expenses \( \underline{35} \) \( \underline{908} \)
  \( \underline{-6,951} \)

Add -
- Capital Allowances \( \underline{3,219} \) \( \underline{3,219} \)
- Case I Loss \( \underline{-10,170} \)

2 **Capital Allowances**


<table>
<thead>
<tr>
<th>Pool</th>
<th>Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Additions during period</td>
<td>( 6,438 )</td>
</tr>
<tr>
<td>First Year Allowance – 50%</td>
<td>( 3,219 ) ( 3,219 )</td>
</tr>
<tr>
<td>WDV at 31 March 2007</td>
<td>( £3,219 ) ( £3,219 )</td>
</tr>
</tbody>
</table>

3 **Corporation Tax Payable**

Schedule Case I Loss \( \underline{£10,170} \)

Corporation Tax thereon Nil
CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Company Name in full
M6-IT CIC

Company Number
06040154

Year Ending
31 March 2007

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator’s guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY’S ACTIVITIES

In the space provided below, please insert a general account of the company’s activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

See Page 3 of the Attached Director’s Report

(If applicable, please just state “A social audit report covering these points is attached”)

(Please continue on separate continuation sheet if necessary)
PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

See p3 of attached director's report.

(If applicable, please just state “A social audit report covering these points is attached”)

PART 3 – DIRECTORS' REMUNERATION – Please insert details of any remuneration received by the Directors, even if already stated in the accounts. If no remuneration was received you must state that “no remuneration was received” below.

No director’s remuneration was paid or voted for the period.

R. Rothwell received reimbursement of motoring expenses of £1,032 during the period.

R. Smedley received reimbursement of motoring expenses of £905 during the period.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House or the Department of Enterprise, Trade and Investment, as appropriate)
PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company.

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Signed: [Signature] Date: 25/04/08

Office held (delete as appropriate) Director/Secretary

11 ST MARY'S ROAD
STOURBRIDGE
W MIDS
DY9 7DT Tel: 0845 868 9878

DX Number: DX Exchange

When you have completed and signed the form please send it to the Registrar of Companies

Companies House, Crown Way, Cardiff, CF14 3UZ

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

or

Companies Registry, Department of Enterprise, Trade and Investment, Waterfront Plaza, 8 Laganbank Road Belfast BT1 3BS

for companies registered in Northern Ireland