

MICROAID PROJECTS LIMITED

COMPANY REGISTRATION NUMBER 56842287

FINANCIAL STATEMENTS AND THE YEAR END REPORT FOR THE PERIOD ENDED 31ST.01.2007

JAY CEE (LON) ASSOCIATES
ACCOUNTANTS & BUSINESS ADVISORS

UNIT 12 DRCA BUSINESS CENTRE
CHARLOTTE DESPARD AVENUE
LONDON SW11 5JE

MICROAID PROJECTS LIMITED

COMPANY INFORMATION

| | |
|------------------------------|---|
| DIRECTORS/TRUSTEES: | MR.TOBY BERESFORD MR. NEIL OHNSTON MR. HARRY BURN |
| SECRETARY: | MR. NEIL JOHSTON |
| COMPANY REGISTRATION NUMBER: | 5684287 |
| REGISTERED OFFICE: | UNIT 11 DRCA BUSINESS CENTRE CHARLOTTE DESPARD |
| AVENUE | LONDON SW11 5HD |
| TELEPHONE NUMBER: | 020 7622 8969 |
| BANKERS: | HSBC PLC |
| ACCOUNTANTS: | JAY CEE (LON) ASSOCIATES ACCOUNTING & BUSINESS |
| ADVISORS | UNIT 12 DRCA BUSINESS |
| CENTER | CHARLOTTE DESPARDS |
| AVENUE | LONDON SW11 5JE TEL 020 7622 4447 FAX: 020 7677 5554 |

DIRECTORS REPORT FOR THE PERIOD ENDED 31ST JANUARY 2007
PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The charitable company is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The MicroAid Projects is established to relieve poverty and financial hardship through the promotion of self-help, entrepreneurial skills to communities in Indonesia. Each micro-project is funded with the aim of giving someone the opportunity to learn a new skill that may help them themselves get out of poverty. During this period Micro-projects raised £4483.92 for charitable causes. In this period, the charity disbursed £230 to the micro-projects

DIRECTORS

The serving directors are as listed above

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give true and fair view of the state of affairs of the company and the profit and loss of the company of that year. In preparing those financial statements, the directors are required to;

Select suitable accounting policies and then apply them consistently;

Make judgment and estimated that are reasonable and prudent;

State whether applicable accounting standard have been followed

Prepare financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the company's Act1985. 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.

The report of the director has been prepared in accordance with special provision of Part V11 of the companies Act relating to small companies.

Mr. Toby Beresford (Director)

Date

MICROAID PROJECTS LIMITED
ACCOUNT AND REPORT FOR THE YEAR ENDED 31ST JANUARY 2007

RECEIPTS PAYMENT ACCOUNTS FOR THE PERIOD ENDED 31/01/07

NOTES £ £ £

INCOME

GRANTS 0.00
DONATIONS 4483.75
INTEREST RECEIVED 0.17

TOTAL INCOME 4483.92

EXPENDITURE 2

DIRECT CHARITABLE 2230.03
PREMISES COST 0.00
REPAIRS 0.00
GEN. ADMIN 0.00
MOTOR EXPENSES 0.00
TRAVEL & SUBS 0.00
ADVERT/PROMOTION 0.00
FINANCE CHARGE 47.65
LEGAL/PROFESSIONAL 100.00
DEPRECIATION 325.00

TOTAL EXPENDITURE 2702.68

SURPLUS /(DEFICIT) 1781.24

MICROAID PROJECTS LIMITED
ACCOUNT AND REPORTS FOR THE YEAR ENDED 31 JANUARY 2007

BALANCE SHEET FOR THE PERIOD ENDED 31/01/07

| | NOTES | COST £ | D'PTN € | NET ASSET € |
|--------------------------------|-------|-----------|------------|----------------|
| FIXED ASSETS | 3 | | | |
| ICT | | 1100.00 | 275.00 | 825.00 |
| FURNITURES & FITTINGS | | 200.00 | 50.00 | 150.00 |
| | | | 325.00 | 975.00 |
| CURRENT ASSETS | | | | |
| CASH & BANK BALANCE | | | 906.24 | |
| LESS | | | | |
| CREDITORS & ACCRUALS | | | 100.00 | |
| NET CURRENT ASSETS | | | | 806.24 |
| NET ASSETS | | | | |
| FINANCED BY | | | | |
| SURPLUS PER THIS YEAR ACCOUNTS | | | | 1781.24 |
| MEMBERS FUNDS | | | | 1781.24 |

For this year ended 31 January; 2007 the directors have confirmed that no notice has been deposited under section 294B(2) of the companies Act 1985.

The directors have taken advantage of the companies Act 1985 In not having these accounts audited under Section 249A(1) (total exemption).

1. The directors acknowledge their responsibility for;
Ensuring the company keeps accounting records which comply with section 221; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of the profit and loss for the financial year in accordance with section 226 companies Act1985, and which otherwise comply with the requirements relating to accounts, so far as applicable to the company.

Mr. Toby Beresford (Director)

Date

MICROAID PROJECTS LIMITED
ACCOUNTS AND REPORT FOR YEAR ENDED 31ST JANUARY 2007

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER THE HISTORICAL COST CONVENTION

Fixed Assets

All fixed assets are initially at cost. During the current year assets worth £1300 were donated to company by Mr Toby Beresford to further the work of the charity.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual values over its economic life of that asset as follows:

ICT-----25%

FIXTURES-----25%

CARS-----25%

FIXED ASSET

| | |
|------------------------|---------------|
| Office Equipments | 1,300.00 |
| Less Depreciation @25% | <u>325.00</u> |
| Net Book value | 975.00 |

2. The cost of overheads of the organization was borne entirely by the directors who were also major donors during the year under review including fixed assets valued at €1300.

Accountant report

The Directors

MICROAID PROJECTS LIMITED

Accounts for the Year Ended 31st January 2007

We have prepared, without audit, the Accounts set out on pages 3-5 from the books, vouchers and information supplied to us. All relevant sections of the 1985-1989 Acts have been observed and complied with.

The Financial Statements therefore fully reflect the true state of affairs of MicroAid Projects limited as 31st January 2007

(Accountant's signature)

Jay Cee (Lon) Associates
Unit 12 Drca Business Centre
Charlotte Despard Avenue
London
SW11 5JE

Date: 13/04/07