

# Mutual Societies Annual Return

## AR 30 – Industrial and Provident Societies Form



### Filling in the form

**1** If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed.

**2** If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

**3** If you make a mistake, cross it out and initial the changes; do not use correction fluid.

**4** If you think a question is not relevant to you, write 'not applicable' and explain why.

**5** If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

**6** If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

**7** Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate (or a supplementary return); and
- supporting documents.

Send it to:

**Mutuals Team  
The Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
LONDON  
E14 5HS**

# Mutual Societies Annual Return

## AR 30 – Industrial and Provident Societies Act 1965 Form



### Full name of society

OVESCO LIMITED

### Secretary Full Name

ELIZABETH KATHARINE MANDEVILLE

### Email Address

liz.mandeville@btinternet.com

### Telephone No.

01273 473444

### Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

For a society registered on or after 8 January 2012, the year of account will end on the last day of the month in which the anniversary of its registration falls, unless the society has notified us otherwise. For a society registered before 8 January 2012, the society's year of account must end between 31 August to 31 January inclusive, unless the society has notified us otherwise.

All the required information must be submitted within seven months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file.

It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.

### Terms in this form and Contents

'FSA', 'we' and 'us' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society.

2	Statistics	7
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4	Accounts and signature	10

FSA use only		
	Date Received	Case Officer
1st		
2nd		

## 1

## Details of society

## 1.1 Details of the society

Register number	30875 R
Registered office address	2 STATION STREET LEWES, EAST SUSSEX
Postcode	BN7 2DA

## 1.2 Year end date (dd/mm/yyyy)

See Note 1.2

31 / 12 / 2011

## Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

## 1.3 Details of Chairman

Name	DIRK CAMPBELL
Address	22 ST JOHNS TERRACE LEWES
Postcode	BN7 2DL
Year of birth	yyyy 1950
Business occupation and other directorships	COMPOSER AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD

## 1.4 Details of Treasurer

Name	CHRIS ROWLAND
Address	36 EAST WAY LEWES
Postcode	BN7 1NG
Year of birth	yyyy 1963
Business occupation and other directorships	DRAGONISTMAN AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD

## 1.5 Details of Secretary

Name	ELIZABETH MANDEVILLE
Address	11 ST SWITHUNS TERRACE LEWES
Postcode	BN7 1US
Year of birth	yyyy 1945
Business occupation and other directorships	RETIRED AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD

## 1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
ELIZABETH MANDEVILLE	11 ST SWITHUNS TERRACE, LEWES, E-SUSSEX, BN7 1US	yyyy 1945	RETIRED AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD
DAKE CAMPBELL	22 ST JOHNS TERRACE, LEWES, E-SUSSEX, BN7 2DL	yyyy 1950	COMPOSER AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD
PAUL BELLAR	OLD MUSIC HALL, 106-108 COWLEY RD, OXFORD, OX4 1JE	yyyy 1955	THREE DEVELOPMENT CO LTD ETHICAL PROPERTY CO LTD SOCIAL JUSTICE CANNON CO LTD
CHRIS ROWLAND	36 EAST WAY, LEWES, E-SUSSEX, BN7 1NG	yyyy 1963	DRAFTSMAN AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD
NICK ROUSE	2 HOLLY COTTAGES, ST HELENA LANE, PLUMPTON GREEN, E-SUSSEX, BN7 3DQ	yyyy 1946	ELECTRICAL ENGINEER AND DIRECTOR OF OUSE VALLEY ENERGY SERVICES CO LTD
		yyyy	

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

- 1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?**

☒ No  
☐ Yes

- 1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?**

☒ No  
☐ Yes

- 1.9 Is the society a subsidiary of another society?**

☒ No  
☐ Yes

- 1.10 Does the society have one or more subsidiaries?**

☒ No  
☐ Yes

- 1.11 Is the society currently accepted by the Inland Revenue as a charity for tax purposes?**

☒ No ▶ Continue to question 1.12  
☐ Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the ☐ Yes  
 Inland Revenue's letter to this return

- 1.12 Is the society registered with the Tenant Services Authority, Welsh Ministers or The Scottish Housing Regulator?**

☒ No ▶ Continue to question 1.14  
☐ Yes ▶ Select the one you are registered with below and provide the registration number

- ☐ Tenant Services Authority  
☐ Welsh Ministers  
☐ The Scottish Housing Regulator

Register number

- 1.13 Is the society a registered social landlord?**

☒ No  
☐ Yes

- 1.14 Does the society offer any insurance products?**

☒ No  
☐ Yes

- 1.15 Does the society undertake residential mortgage business?**

☒ No  
☐ Yes

- 1.16 Name of any organisation to which the society is affiliated**

Name

NONE

**Benefit of the community societies**

- 1.17 As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

OVESCO Limited is an Industrial and Provident Society that seeks to improve energy efficiency and develop renewable energy in the Sussex and Ouse Valley region using community contributed money. IN 2011 we installed a 98KW PV array on the roof of a local brewery. we are developing additional projects to install PV panels and combined Heat and Power Plants for the benefit of local facilities. The Directors are all unpaid. Using community contributed money our plans include small cash grants to finance suitable local energy projects. OVESCO's work has significantly raised local awareness of and enthusiasm for green energy and energy efficiency, perhaps particularly for young people.

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

NIL

## 2

## Statistics

We can use these figures in our Annual Report.

## Account details

## 2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	5
B	Members ceased during year	NIL
C	Members admitted during year	NIL
D	Members at end of year	5
E	Turnover for year	345
F	Total of income and expenditure (receipts and payments added together)	(38,802)
G	Net surplus/(deficit) for year	(38,802)
H	Fixed assets	255,692
I	Current assets	114,331
J	Total assets (equal to amount in row O, below)	370,023
K	Current liabilities	49,100
L	Share capital	359,725
M	Long-term liabilities	NIL
N	Reserves	(38,802)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	370,023

All societies (excluding clubs) must complete boxes P-T

P	Investments in other Industrial and Provident societies	NIL
Q	Loans from members	NIL
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

**2.2 Names of subsidiaries as defined in Section 15 of the Friendly and Industrial and Provident Societies Act 1968**

NONE

**2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FSA)**

The society must have written authority from us to exclude a subsidiary from group accounts

NONE



# 3

## The audit

### 3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☐ Full professional audit    ▶ Continue to section 4
- ☒ Accountant's report        ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit                      ▶ Complete questions 3.2 and 3.3
- ☐ Unaudited                    ▶ Complete questions 3.2 and 3.3

### 3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
- ☒ Yes

### 3.3 Has the membership passed at general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

- ☒ No
- ☒ Yes

# 4 Accounts and signature

## Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

09 / 09 / 2012

- 4.2 Does your society have to produce accounts to the minimum standard required?

☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.

☐ No ▶ you must complete a supplementary return, see notes for details.

☒ Attached

☐ Attached

## Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is to the best of my knowledge and belief, correct.

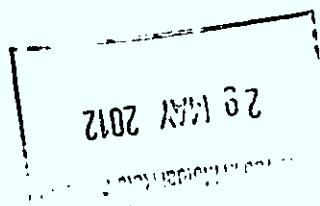
Name	ELIZABETH MANDEVILLE
Signature	<i>Elizabeth Mandeville</i>
Date	dd/mm/yy 03 / 04 / 2012

**Industrial and Provident Society No 30875**

**OVESCO LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**



**OVESCO LIMITED**

**Industrial and Provident Society No 30875**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**OVESCO LIMITED**  
**Industrial and Provident Society No 30875**  
**SOCIETY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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Committee of Management

See Page 2

Secretary

Elizabeth Katharine Mandeville

Industrial and Provident Society Number

IP030875

Registered Office

2 Station Street  
Lewes  
East Sussex  
BN7 2DA

Accountants

Lucraft Hodgson & Dawes  
Ground Floor  
19 New Road  
Brighton  
East Sussex  
BN1 1UF

# **OVESCO LIMITED**

**Industrial and Provident Society No 30875**

## **REPORT OF THE COMMITTEE OF MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **Committee of Management**

Dirk Campbell (Chairman)

Chris Rowland (Treasurer)

Elizabeth Mandeville

Paul Bellack

Nick Rouse

The Committee of Management has pleasure in submitting its report for the year ended 31 December 2011.

### **Business**

The aims and objectives of the society are to carry on, for the benefit of the community, the business of:  
a creating efficient renewable energy in the Sussex and Ouse Valley region.

The society gives out small cash grants to finance suitable local energy projects using community contributed money. Our work has significantly raised local awareness and enthusiasm for green energy and energy efficiency, particularly for young people.

### **Review of the year**

During the year we installed a 98KW PV array on the roof of a local brewery.

### **Future**

We are currently developing additional projects to install PV panels, combined heat and power plants for the benefit of the local community.

### **Accounts**

The accounts show a deficit of £38,802.

**OVESCO LIMITED**

**Industrial and Provident Society No 30875**

**REPORT OF THE COMMITTEE OF MANAGEMENT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**Statement of the Committee of Management Responsibilities**

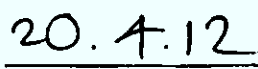
The Industrial and Provident Societies Act require the Committee of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit for that period. In preparing these financial statements, the Committee of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue.

The committee of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable it to ensure that the financial statements comply with the Industrial and Provident Society's Act 1965 to 2002. It has general responsibility for taking reasonable steps to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

On behalf of the Committee of Management

  
Chairman - DIRK CAMPBELL

  
Date

**OVESCO LIMITED**

**Industrial and Provident Society No 30875**

**CHARTERED ACCOUNTANTS' REPORT  
TO THE MEMBERS OF OVESCO LIMITED**

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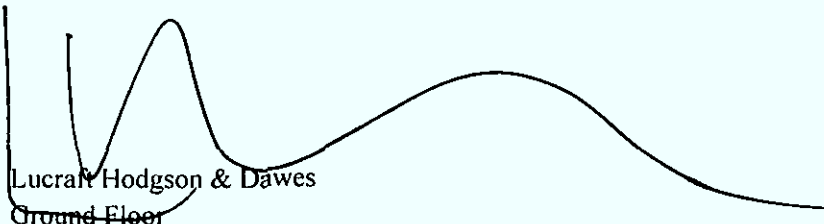
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of OVESCO Ltd for the year ended 31 December 2011 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we [icaew.com/members handbook](http://icaew.com/members/handbook).

This report is made solely to the directors of OVESCO Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of OVESCO Ltd and state those matters that we have agreed to state to the directors of OVESCO Ltd in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that OVESCO Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of OVESCO Ltd. You consider that OVESCO Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of OVESCO Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Lucraft Hodgson & Dawes  
Ground Floor  
19 New Road  
Brighton  
East Sussex  
BN1 1UF

Date: 20.4.12



**OVESCO LIMITED****Industrial and Provident Society No 30875****INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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	Notes	2011 £
Turnover		345
Operating costs		( 39,151 )
Operating loss	7	<u>( 38,806 )</u>
Interest receivable	5	37
Interest payable	6	( 33 )
Deficit for the year		<u>( 38,802 )</u>
Revenue reserve, brought forward		-
Revenue reserve, carried forward		<u><u>( 38,802 )</u></u>

None of the Society's activities were acquired or discontinued during the above financial year.

The Society has no recognised gains and losses other than those passing through the Income and Expenditure Account.

The notes on pages 7 to 10 form part of these Accounts.

**OVESCO LIMITED****Industrial and Provident Society No 30875****BALANCE SHEET****FOR THE YEAR ENDED 31 DECEMBER 2011**

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	Notes	£	2011 £
<b>Fixed Assets</b>	8		255,692
Tangible assets			
<b>Current assets</b>			
Debtors	9	970	
Cash at bank and in hand		113,361	
		<u>114,331</u>	
<b>Creditors</b>			
Amount falling due within one year	10	( 49,100 )	
<b>Net current assets</b>			<u>65,231</u>
<b>Total assets less current liabilities</b>			<u><u>320,923</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	359,725	
Revenue reserves	12	( 38,802 )	
			<u><u>320,923</u></u>

Approved by the Committee of Management and authorise for issue on 20.4.12

Dirk Campbell Chairman  
DIRK CAMPBELL

Elizabeth Mandeville Secretary  
ELIZABETH MANDEVILLE

[Signature] Committee Member

# **OVESCO LIMITED**

**Industrial and Provident Society No 30875**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The Financial Statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The Society is incorporated under the Industrial and Provident Societies Act 1965 to 2002. The Financial Statements are prepared in accordance with applicable United Kingdom Accounting Standards.

#### **1.3 Turnover**

Turnover represents income from energy generation.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	5% straight line
---------------------	------------------

#### **1.5 Provisions**

The Society only provides for contractual liabilities.

### **2 Taxation**

No taxation is payable because there was a deficit for the year.

### **3 Directors' emoluments**

No remuneration was paid to the Directors of the Society (Committee of Management) during the year.

**OVESCO LIMITED****Industrial and Provident Society No 30875****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**4 Employee information**

The average weekly number of persons employed during the year was:

	2011
Administration	0
Maintenance	0
	<u>0</u>
	<u>0</u>
Staff costs for the above persons	£
Administration	0
Maintenance	0
	<u>0</u>
	<u>0</u>

**5 Interest receivable** £

Bank deposit interest	37
	<u>37</u>
	<u>37</u>

**6 Interest payable** £

Pure clean loan interest	33
	<u>33</u>
	<u>33</u>

**7 Deficit on ordinary activities** £

Deficit on ordinary activities is stated after charging:-

Depreciation on tangible fixed assets	13,458
	<u>13,458</u>
	<u>13,458</u>

**OVESCO LIMITED**

Industrial and Provident Society No 30875

**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2011**

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<b>8</b>	<b>Tangible fixed assets</b>	<b>Plant &amp; Machinery £</b>
	<b>Cost</b>	
	At 1 January 2011	-
	Additions	269,150
	Disposals	-
	At 31 December 2011	<u>269,150</u>
	<b>Depreciation</b>	
	At 1 January 2011	-
	On disposals	-
	Charge for the year	13,458
	At 31 December 2011	<u>13,458</u>
	<b>Net Book Value 1 January 2011</b>	<u>-</u>
	<b>Net Book Value 31 December 2011</b>	<u>255,692</u>
<b>9</b>	<b>Debtors</b>	<b>£</b>
	Other debtors	<u>970</u>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>£</b>
	Accruals	800
	Other loan	48,300
		<u>49,100</u>
<b>11</b>	<b>Called up share capital</b>	<b>2011 £</b>
	Allotted issued and fully paid	
	At 1 January 2011	359,725
	Issued during the year	-
	Cancelled during the year	-
	At 31 December 2011	<u>359,725</u>

**OVESCO LIMITED****Industrial and Provident Society No 30875****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2011**

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**12 Reserves****Profit and  
loss account****£**

Deficit for the year  
At 31 December 2012

( 38,802 )  
( 38,802 )

**13 Contingent liabilities**

There were no contingent liabilities at 31 December 2011.

**14 Financial and capital commitments**

The society had no capital commitments at 31 December 2011.

**15 Post balance sheet events**

There are no significant post balance sheet events requiring disclosure in the financial statements.

**16 Control**

There is no ultimate controlling party.

**OVESCO LIMITED****Industrial and Provident Society No 30875****REVENUE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2011**

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		2011
<b>Income</b>	<b>£</b>	<b>£</b>
Energy generation income		345
Deposit account interest		<u>37</u>
		382
<b>Expenditure</b>		
<b>Administration costs</b>		
Management charges	22,667	
Post and stationary	153	
Travelling	222	
Subscriptions	55	
Repairs and renewals	47	
Equipment expenses	460	
Sundry expenses	26	
Accountancy	800	
Legal fees	100	
Advertising	1,099	
Entertainment	64	
Depreciation - plant and machinery	13,458	
Bank interest	<u>33</u>	
		39,184
		<hr/>
Deficit for the year		<u>( 38,802 )</u>