Dales-Bred Sheep Breeders' Association Limited

Company limited by guarantee

Abbreviated accounts

for the year ended 31 March 2011

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21/05/2011 COMPANIES HOUSE

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H & M Ltd
Chartered Accountants & Registered Auditors

## Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

# Independent auditors' report to Dales-Bred Sheep Breeders' Association Limited, Company limited by guarantee, under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Dales-Bred Sheep Breeders' Association Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed

#### Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

#### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions

Mrs H Z Burrows (senior statutory auditor)

For and on behalf of H & M Ltd

Chartered Accountants & Registered Auditors

1-5 Alma Terrace

**Otley Street** 

Skipton

North Yorkshire

**BD23 1EJ** 

Date 19th May 2011

# Abbreviated balance sheet as at 31 March 2011

	2011		2010		
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		212		676
Current assets					
Debtors		543		614	
Investments		4,745		4,733	
Cash at bank and in hand		6,263		7,570	
		11,551		12,917	
Creditors: amounts falling		•		,	
due within one year		(420)		(850)	
Net current assets			11,131		12,067
Total assets less current					
liabılities			11,343		12,743
Accruals and deferred income					(584)
Net assets			11,343		12,159
Reserves					
Profit and loss account			11,343		12,159
Members' funds			11,343		12,159

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

The abbreviated accounts were approved by the Board on and signed on its behalf by

(i) m. wison

D M Wilson Director

Date

Registration number 399325

18/5/11

The notes on pages 3 to 4 form an integral part of these financial statements.

# Notes to the abbreviated financial statements for the year ended 31 March 2011

## 1. Accounting policies

## 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2. Turnover

Turnover represents the total income received, excluding value added tax, during the year

### 1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

33% Straight Line

#### 1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### 1.6. Government grants

Grants are credited to deferred revenue Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

#### 2. Auditors' remuneration

	2011 £	2010 £
Auditors' remuneration - audit of the financial statements	482	449

## Notes to the abbreviated financial statements for the year ended 31 March 2011

### continued

3. Fixed assets	Tangible	
	fixed	
		assets
		£
	Cost	
	At 1 April 2010	1,392
	At 31 March 2011	1,392
	Depreciation	
	At 1 April 2010	716
	Charge for year	464
	At 31 March 2011	1,180
	Net book values	<del></del>
	At 31 March 2011	212
	At 31 March 2010	676
	•	<del></del>

## 4. Company limited by guarantee

The company is limited by the guarantees of the directors