

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002**  
**FOR**  
**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**



**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

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**For The Year Ended 30 September 2002**

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**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**COMPANY INFORMATION**  
**For The Year Ended 30 September 2002**

**DIRECTORS:**

Mrs S M Ahmed  
R Burrell  
Miss J M Dines  
J Laxton  
K H Mann  
M M Morton  
I Ovstedal  
Dr W N B Parker  
O Roberts  
Mrs D E Smith  
Mrs R M White

**SECRETARY:**

K H Mann

**REGISTERED OFFICE:**

9/17 Richmond Road,  
Bognor Regis,  
WEST SUSSEX.

**REGISTERED NUMBER:**

694360 (England and Wales)

**AUDITORS:**

Stuart Bromley and Company  
Chartered Accountants  
Registered Auditors  
76 Aldwick Road  
Bognor Regis  
West Sussex  
PO21 2PE

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS**  
**For The Year Ended 30 September 2002**

The directors present their report with the financial statements of the company for the year ended 30 September 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing accommodation for lonely and elderly people in accordance with the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within Hostel Housing activities as defined in the Housing Act 1974.

**DIRECTORS**

The directors during the year under review were:

Mrs S M Ahmed

R Burrell

Miss J M Dines

D K Hoare

- resigned 8.10.01

J Laxton

K H Mann

M M Morton

I Ovstedal

Dr W N B Parker

O Roberts

Mrs D E Smith

Mrs R M White

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 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 Companies Act 1985. 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.

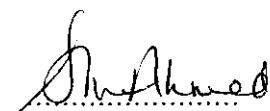
**AUDITORS**

The auditors, Stuart Bromley and Company, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs. R.M. White      Director

  
.....  
Mrs. S. Ahmed      Director

Dated: 7<sup>th</sup> April 2003

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

We have audited the financial statements of The Abbeyfield Bognor Regis Society Limited by Guarantee for the year ended 30 September 2002 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein. This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 the 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 described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. Because of the intrinsic nature of income from donations, although it is possible to execute audit procedures for donation income actually received it is not feasible to carry out audit tests for donation income potentially receivable if it is not in fact received. Therefore, other than examining audit evidence for donations actually received no audit tests are attempted for donation income otherwise receivable, if any.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the Accounting Requirements for registered social landlords General Determination 2000.

Stuart Bromley and Company  
Chartered Accountants  
Registered Auditors  
76 Aldwick Road  
Bognor Regis  
West Sussex  
PO21 2PE



Dated: 8<sup>th</sup> April 2003

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 September 2002**

		<u>30.9.02</u>	<u>30.9.01</u>
	Notes	£	£
<b>TURNOVER</b>		287,227	294,925
Administrative expenses		<u>312,975</u>	<u>310,318</u>
<b>OPERATING LOSS</b>	2	(25,748)	(15,393)
Interest receivable and similar income		<u>5,058</u>	<u>10,430</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(20,690)	(4,963)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(20,690)	(4,963)
Retained profit brought forward		<u>508,904</u>	<u>513,867</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£488,214</u></u>	<u><u>£508,904</u></u>

The notes form part of these financial statements

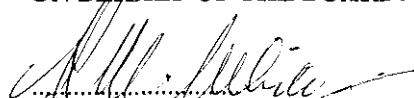
**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

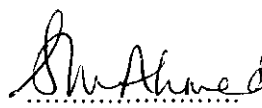
**BALANCE SHEET**  
**30 September 2002**

		<u>30.9.02</u>		<u>30.9.01</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		480,870		500,735
<b>CURRENT ASSETS:</b>					
Debtors	5	4,927		4,750	
Cash at bank and in hand		<u>184,542</u>		<u>184,659</u>	
		189,469		189,409	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>11,160</u>		<u>10,275</u>	
<b>NET CURRENT ASSETS:</b>			<u>178,309</u>		<u>179,134</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£659,179</u>		<u>£679,869</u>
<b>RESERVES:</b>					
Other reserves	7		170,965		170,965
Profit and loss account			<u>488,214</u>		<u>508,904</u>
			<u>£659,179</u>		<u>£679,869</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
 Mrs. R.M. White Director

  
 Mrs. S. Ahmed Director

Approved by the Board on 7<sup>th</sup> April 2003

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents charges to residents. The company is not registered for VAT.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost, 15% on reducing balance and 2% on cost

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	30.9.02	30.9.01
	£	£
Depreciation - owned assets	28,717	27,944
Auditors' remuneration	650	550
Pension costs	<u>2,405</u>	<u>843</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2002 nor for the year ended 30 September 2001.



**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2002**

4. TANGIBLE FIXED ASSETS

	No. 9	No. 11	Dev costs of no.s 9&11	No.s 13,15&17
	£	£	£	£
<b>HISTORICAL COST:</b>				
Before revaluation	29,288	183,798	N/A	132,768
Increase/(Decrease) in valuation				
At 30 <sup>th</sup> September 1993	<u>55,712</u>	<u>(108,798)</u>	<u>N/A</u>	<u>(14,882)</u>
Revaluations				
At 30 September 1993	<u>85,000</u>	<u>75,000</u>	<u>N/A</u>	<u>117,886</u>
<b>COST OR VALUATION</b>				
At 1 <sup>st</sup> October 2001 and 30 <sup>th</sup> September 2002	<u>85,000</u>	<u>75,000</u>	<u>505,993</u>	<u>117,886</u>
<b>DEPRECIATION:</b>				
At 1 October 2001	13,600	12,000	68,615	18,864
Charge for year	<u>1,700</u>	<u>1,500</u>	<u>10,119</u>	<u>2,358</u>
At 30 September 2002	<u>15,300</u>	<u>13,500</u>	<u>78,734</u>	<u>21,222</u>
<b>NET BOOK VALUE:</b>				
Before H.A.G. Adjustment				
At 30 September 2002	<u>69,700</u>	<u>61,500</u>	<u>427,259</u>	<u>96,664</u>
At 30 September 2001	<u>71,400</u>	<u>63,000</u>	<u>437,378</u>	<u>99,022</u>
<b>H.A.G. previously received</b>				
<b>Set against cost or valuation:</b>				
At 30 September 2001			<u>52,111</u>	<u>360,994</u>
<b>NET BOOK VALUE:</b>				
After H.A.G. Adjustment				
At 30 September 2002	<u>69,700</u>	<u>61,500</u>	<u>375,148</u>	<u>(264,330)</u>
At 30 September 2001	<u>71,400</u>	<u>63,000</u>	<u>385,267</u>	<u>(261,972)</u>

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2002**

	Imps to no.s 13,15&17	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
<b>HISTORICAL COST:</b>				
Before revaluation	374,040	N/A	N/A	719,894
Increase/(Decrease) in valuation At 30 <sup>th</sup> September 1993	<u>(41,926)</u>	<u>N/A</u>	<u>N/A</u>	<u>(109,894)</u>
Revaluations At 30 September 1993	<u>332,114</u>	<u>N/A</u>	<u>N/A</u>	<u>610,000</u>
 <b>COST OR VALUATION</b>				
At 1 <sup>st</sup> October 2001	409,743	62,630	1,497	1,257,749
Additions	<u>          </u>	<u>8,852</u>	<u>          </u>	<u>8,852</u>
At 30 <sup>th</sup> September 2002	<u>409,743</u>	<u>71,482</u>	<u>1,497</u>	<u>1,266,601</u>
 <b>DEPRECIATION:</b>				
At 1 October 2001	57,342	41,673	374	212,468
Charge for year	<u>8,195</u>	<u>4,471</u>	<u>374</u>	<u>28,717</u>
At 30 September 2002	<u>65,537</u>	<u>46,144</u>	<u>748</u>	<u>241,185</u>
 <b>NET BOOK VALUE:</b>				
<b>Before H.A.G. Adjustment:</b>				
At 30 September 2002	<u>344,206</u>	<u>25,338</u>	<u>749</u>	<u>1,025,416</u>
At 30 September 2001	<u>352,401</u>	<u>20,957</u>	<u>1,123</u>	<u>1,045,281</u>
 <b>H.A.G. previously received</b>				
<b>Set against cost or valuation:</b>				
At 30 September 2001	<u>131,441</u>	<u>N/A</u>	<u>N/A</u>	<u>544,546</u>
 <b>NET BOOK VALUE:</b>				
<b>After H.A.G. Adjustment</b>				
At 30 September 2002	<u>212,765</u>	<u>25,338</u>	<u>749</u>	<u>480,870</u>
At 30 September 2001	<u>220,960</u>	<u>20,957</u>	<u>1123</u>	<u>500,735</u>
 <b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			30.9.02 £	30.9.01 £
Debtors			<u>4,927</u>	<u>4,750</u>

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2002**

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	30.9.02	30.9.01
	£	£
Other creditors	10,183	8,621
Social security & other taxes	<u>977</u>	<u>1,654</u>
	<u>11,160</u>	<u>10,275</u>

**7. OTHER RESERVES**

	30.9.02	30.9.01
	£	£
Brought forward	<u>170,965</u>	<u>170,965</u>

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
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**PROFIT AND LOSS ACCOUNT**  
**For The Year Ended 30 September 2002**

	30.9.02		30.9.01	
	£	£	£	£
<b>Income:</b>				
Chargeable to residents	299,792		292,277	
Losses arising from vacancies	(17,845)		(16,800)	
Donations	<u>5,280</u>		<u>19,448</u>	
		287,227		294,925
<b>Other income:</b>				
Deposit account interest		<u>5,058</u>		<u>10,430</u>
		292,285		305,355
<b>Expenditure:</b>				
Wages	166,201		158,416	
Pensions	2,405		843	
Telephone	1,155		1,016	
Post & stationery	1,778		1,035	
Advertising	26		-	
Repairs & renewals	25,703		25,715	
Garden Maintenance	130		327	
Training & courses	1,699		961	
Provisions	37,305		49,291	
Household & cleaning	6,144		5,268	
Sundry expenses	4,113		9,306	
Auditors remuneration	650		550	
Accountancy	2,723		2,352	
Bookkeeping	1,416		1,678	
Advertising	1,195		827	
Rates & water	4,802		3,816	
Affiliation fee - Abbeyfield				
Society	7,377		7,149	
Insurance	4,098		3,524	
Light & heat	<u>15,318</u>		<u>10,220</u>	
		<u>284,238</u>		<u>282,294</u>
		8,047		23,061
<b>Finance costs:</b>				
Bank charges		<u>20</u>		<u>80</u>
		8,027		22,981
<b>Depreciation:</b>				
Freehold property	23,872		23,872	
Fixtures & fittings	4,471		3,698	
Computer equipment	<u>374</u>		<u>374</u>	
		<u>28,717</u>		<u>27,944</u>
<b>NET LOSS</b>		<u>£(20,690)</u>		<u>£(4,963)</u>

This page does not form part of the statutory financial statements