

Registered number

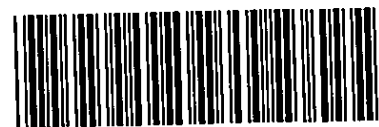
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**ABBNEYFIELD (CHICHESTER) SOCIETY LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

**ABBNEYFIELD (CHICHESTER) SOCIETY LTD****ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	1,530,215	1,525,274
<b>Current assets</b>			
Debtors		4,798	7,536
Cash at bank and in hand		<u>417,657</u>	<u>397,396</u>
		422,455	404,932
<b>Creditors: amounts falling due within one year</b>		<u>(7,656)</u>	<u>(8,373)</u>
<b>Net current assets</b>		414,799	396,559
		<u>1,945,014</u>	<u>1,921,833</u>
<b>Capital and reserves</b>			
Restricted fund		11,792	12,406
Designated funds		10,000	5,000
Unrestricted fund		<u>1,923,222</u>	<u>1,904,427</u>
<b>Shareholders' funds</b>		<u>1,945,014</u>	<u>1,921,833</u>

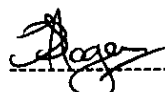
For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985,

and 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



V J Rogers

Director

Approved by the board on 19 March 2012

# ABBEYFIELD (CHICHESTER) SOCIETY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2011

#### 1 Principal accounting policies

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice, Accounting by Charities issued in March 2005 and the Companies Act 2006. The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT.

##### **Freehold Land and buildings**

Freehold Land and buildings are held for lettings and are stated at current market value.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% reducing balance
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##### **Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

#### 2 Tangible fixed assets

£

##### **Cost or valuation**

At beginning of year	1,577,687
Additions	7,499
<b>At end of year</b>	<b>1,585,186</b>

##### **Depreciation**

At beginning of year	52,413
Charge for the year	2,558
<b>At end of year</b>	<b>54,971</b>

##### **Net book value**

<b>At 31 December 2011</b>	<b>1,530,215</b>
At 31 December 2010	1,525,274