

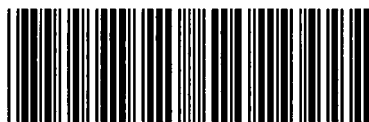
Registered number
0708411

The Abbeyfield (Chichester) Society Ltd

Filleted Accounts

31 December 2017

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COMPANIES HOUSE

The Abbeyfield (Chichester) Society Ltd**Registered number:** 0708411**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	1,871,369	1,870,249
Investments	3	359,328	280,501
		<u>2,230,697</u>	<u>2,150,750</u>
Current assets			
Debtors	4	13,446	12,488
Cash at bank and in hand		<u>284,846</u>	<u>307,945</u>
		298,292	320,433
Creditors: amounts falling due within one year	5	(15,855)	(18,593)
Net current assets		<u>282,437</u>	<u>301,840</u>
Net assets		<u>2,513,134</u>	<u>2,452,590</u>
Capital and reserves			
Revaluation reserve	6	760,339	731,512
Profit and loss account		1,752,795	1,721,078
Shareholders' funds		<u>2,513,134</u>	<u>2,452,590</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



V J Rogers
Director

Approved by the board on 12 April 2018

The Abbeyfield (Chichester) Society Ltd
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	stated at market value
Plant and machinery	10% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

The Abbeyfield (Chichester) Society Ltd
Notes to the Accounts
for the year ended 31 December 2017

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2017	1,850,000	86,393	1,936,393
Additions	-	3,494	3,494
At 31 December 2017	<u>1,850,000</u>	<u>89,887</u>	<u>1,939,887</u>
Depreciation			
At 1 January 2017	-	66,144	66,144
Charge for the year	-	2,374	2,374
At 31 December 2017	<u>-</u>	<u>68,518</u>	<u>68,518</u>
Net book value			
At 31 December 2017	<u>1,850,000</u>	<u>21,369</u>	<u>1,871,369</u>
At 31 December 2016	<u>1,850,000</u>	<u>20,249</u>	<u>1,870,249</u>

3 Investments

	Other investments £
Cost	
At 1 January 2017	280,501
Additions	78,827
At 31 December 2017	<u>359,328</u>

4 Debtors

	2017 £	2016 £
Trade debtors	3,205	2,019
Other debtors	<u>10,229</u>	<u>10,469</u>
	<u>13,434</u>	<u>12,488</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,077	6,800
Taxation and social security costs	7,156	5,271
Other creditors	<u>6,622</u>	<u>6,522</u>
	<u>15,855</u>	<u>18,593</u>

The Abbeyfield (Chichester) Society Ltd
Notes to the Accounts
for the year ended 31 December 2017

6 Revaluation reserve	2017	2016
	£	£
At 1 January 2017	731,512	697,038
Gain on revaluation of land and buildings	28,827	34,474
At 31 December 2017	<u>760,339</u>	<u>731,512</u>

7 Other information

The Abbeyfield (Chichester) Society Ltd is a private company limited by shares and incorporated in England. Its registered office is:
Oakshade
Market Avenue
Chichester
West Sussex
PO19 1JR