

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED

Date of Incorporation

14th May 1974

Registered Number

1170063

SECRETARY & REGISTERED OFFICE

**R. S. TOWLER, ESQ.
3 HOME FARM
BLAKENEY ROAD
LEATHERINGSETT
HOLT
NORFOLK
NR25 7JL**

TUESDAY



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COMPANIES HOUSE

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2014

The Directors present their report and the financial statements for the year ended 31st March 2014.

PRINCIPAL ACTIVITIES

The principal activity of the Company continued to be that of the provision and preservation of amenities to the Residents of Home Farm Letheringsett.

RESULTS

The results for the year are set out on page 3.

The Directors propose that the balance on Profit and Loss Account of £163 be carried forward.

FIXED ASSETS

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements.

DIRECTORS

The directors who served during the year were:-

F.J. Ward

R. Mance resigned 18th May 2013

J.P. Whiteley appointed 18th May 2013

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year to 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.

The Directors are 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;
- prepare the financial statements on the going concern basis except where 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2014

(Continued)

AUDITOR

For the year ending 31st March 2014, the Directors recommend that the Company dispenses with the annual audit as provided by the Section 477 of the Companies Act 2006.

This report was approved by the Board on 17th May 2014, taking advantage of special exemptions available to small companies.

A handwritten signature in black ink, appearing to be 'J.P. Whiteley', written in a cursive style.

**J.P. Whiteley
DIRECTOR**

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
<u>TURNOVER</u>	(1c)	2400	2400
<u>OPERATING EXPENSES</u>		3148	2363
		<hr/>	<hr/>
<u>OPERATING (LOSS)/PROFIT</u>	(2)	(748)	37
Interest Receivable	(3)	-	-
		<hr/>	<hr/>
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(748)	37
Tax on Profit on ordinary activities	(4)	-	-
		<hr/>	<hr/>
<u>(LOSS)/PROFIT FOR THE YEAR AFTER TAXATION</u>		(748)	37
		<hr/>	<hr/>
Retained Profit brought forward		911	874
		<hr/>	<hr/>
<u>RETAINED PROFIT AT 31ST MARCH 2014</u>		163	911
		<hr/>	<hr/>

There are no recognised gains or losses other than those passing through the Profit and Loss Account.

The notes on pages 5 to 6 form part of these financial statements

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 31ST MARCH 2014

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
<u>FIXED ASSETS</u>	(5)		
Tangible Assets		1	1
<u>CURRENT ASSETS</u>			
Debtors		-	88
Cash at Bank : Current Account		231	880
		<u>231</u>	<u>968</u>
<u>CREDITORS:</u> Amounts falling due within one year	(6)	(69)	(58)
<u>NET CURRENT ASSETS</u>		<u>162</u>	<u>910</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>163</u>	<u>911</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	(7)	-	-
Profit & Loss Account		163	911
		<u>£163</u>	<u>£911</u>

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON THEIR BEHALF

- 1) For the year ending 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- 2) The members have not required the company to obtain an audit in accordance with section 276 of the Companies Act 2006.
- 3) The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of accounts.



.....) Director
J.P. Whiteley)

Date: 17th May 2014

The notes on pages 5 to 6 form part of these financial statements

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

(b) Freehold Property

No value is ascribed to the Freehold Land or associated fixtures owned by the Association.

(c) Turnover

Turnover represents service charges payable by Members for the year.

(d) Depreciation

Depreciation has been provided at the following rate to write off the asset over its useful life.

<u>Tangible Assets</u>	<u>Rate</u>	<u>Method</u>
Machinery	20% p.a.	Straight Line

Assets purchased during the year are depreciated for the whole year by the above rates. Assets disposed of during the year are not depreciated.

(e) Cash Flow Statement

As permitted by Financial Reporting Statement Number 1 the Company has not prepared a cash flow statement.

(f) Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards.

(g) Continuing Operations

All the Company's turnover and consequently the operating profit relates to continuing operations.

2. OPERATING PROFIT

Operating Profit is stated after accounting for the following:-

	<u>2014</u>	<u>2013</u>
Depreciation of Tangible fixed assets	-	-

3. INTEREST RECEIVABLE

Bank Deposit Interest	-	-
	—	—

4. TAX ON SURPLUS ON ORDINARY ACTIVITIES

Nil	Nil
—	—

HOME FARM LETHERINGSETT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014 (Continued)

5. FIXED ASSETS

TANGIBLE ASSETS

COST

At 1st April 2013 & 31st March 2014

Machinery

£335

DEPRECIATION

At 1st April 2013

334

Charge for year

-

At 31st March 2014

£334

NET BOOK VALUE

At 31st March 2014

£1

At 31st March 2013

£1

6. CREDITORS: Amounts falling due within one year

	<u>2014</u>	<u>2013</u>
Other Creditors	69	58
	<u>69</u>	<u>58</u>

7. SHARE CAPITAL

The Company has no share capital, being limited by guarantee. The eight residents of Home Farm, being the members of the Company, guarantee the Company's indebtedness to the extent of £1 each.

8. CAPITAL COMMITMENTS

At 31st March capital expenditure commitments were as follows:-

	<u>2014</u>	<u>2013</u>
Contracted for but not provided in the accounts	None	None
Authorised by the Directors but not contracted for	None	None