

COMPANY REGISTRATION NUMBER 2217850

PRESCAP LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2011

Charity Number 1046936



PRESCAP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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PRESCAP LIMITED

REPORT OF THE MANAGEMENT COMMITTEE

YEAR ENDED 31 MARCH 2011

The Management Committee	Mr D Knight (Resigned 22 nd March 2011) Mr J Barker Ms C J Cook Ms S Robinson Mr K J Ryder Mr C G Scott Mr C Smith (Appointed 22 nd March 2011) Ms C Ford (Appointed 22 nd March 2011) Mr P Kelly (Appointed 22 nd March 2011) Ms S Doherty (Appointed 22 nd March 2011) Elected annually at the Annual General Meeting
Company Number	2217850
Company Secretary	Benjamin D Hunt
Registered Office	Arts & Media Centre Fox Street Preston Lancashire PR1 2AB
Bankers	Alliance & Leicester PLC Bootle Merseyside GIR 0AA
Principal Staff	Benjamin D Hunt (Chief Executive)

PRESCAP LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible assets	9	177,910	7,127
Current assets			
Debtors	10	64,784	89,077
Cash at bank and in hand		104,289	241,926
		<u>169,074</u>	<u>331,004</u>
Creditors: amounts falling due in less than one year	11	<u>(91,409)</u>	<u>(121,139)</u>
Net current assets		77,665	209,865
Total assets less current liabilities		<u>£ 255,576</u>	<u>£ 216,992</u>
Creditors amounts falling due in more than one year	12	<u>(126,000)</u>	<u>-</u>
Total assets less liabilities		<u><u>£ 129,576</u></u>	<u><u>£ 216,992</u></u>
Reserves			
Unrestricted funds			
General funds		99,711	193,866
Subtotal		99,711	193,866
Restricted funds	13	29,865	23,125
		<u><u>£ 129,576</u></u>	<u><u>£ 216,992</u></u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act,
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006


 Sue Robinson (Chair)

PRESCAP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year, and in the preceding year.

a Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005), and the Financial Reporting Standard for Smaller Entities (effective January 2005). Where necessary comparative figures have been restated in accordance with the revised SORP.

b Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds re unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains

d Tangible fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset Category	Annual rate
Leasehold improvements	10%
Fixtures & fittings	25%
Computer equipment	33%

e Pensions

The charitable company contributes to defined contribution pension schemes on behalf of its employees.

PRESCAP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets: tangible assets

Cost	Equipment £
At 1 April 2010	80,712
Additions	199,444
Disposals	-
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At 31 March 2011	£ 280,156
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Depreciation	
At 1 April 2010	73,585
Charge for the year	28,661
Disposals	-
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At 31 March 2011	£ 102,246
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Net book value	
At 31 March 2011	£ 177,910
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At 31 March 2010	£ 7,127
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