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**ABBEY COMMUNITY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2014**

Company Number: 02980473

**haysmacintyre**  
**Chartered Accountants**  
**Registered Auditors**  
**London**

FRIDAY



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05/09/2014  
COMPANIES HOUSE

# **ABBAY COMMUNITY SERVICES LIMITED**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2014**

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The directors submit their report and the audited financial statements of the company for the year ended 31 March 2014.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company is the provision of a café and the hiring of rooms for a local government sponsored community charity known as the Abbey Community Association Limited.

#### **RESULTS AND BALANCE SHEET POSITION**

The financial statements on pages 4 to 8 set out the results for the year ended 31 March 2014 and reflect the state of the company's affairs as at that date.

#### **DIVIDEND**

The directors do not propose any dividend (2013: £nil).

#### **CHARITABLE DONATION**

A gift aid donation of £187,845 (2013: £155,735) was made to the Abbey Community Association Limited in the year.

#### **COMPANY SECRETARY**

The company secretary during the year was:

Lainya Offside- Keivani

#### **DIRECTORS**

The directors of the company during the year and thereafter (unless otherwise stated) were:

Scott D Pugh (resigned 24 January 2014)

Simon Brott

Damien Wilson

# **ABBEY COMMUNITY SERVICES LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 year. 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 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.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

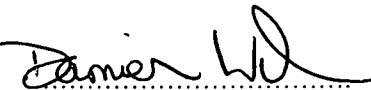
In preparing this report, the directors have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

### **AUDITORS**

A resolution proposing the re-appointment of Haysmacintyre as auditors to the company will be put to the annual general meeting.

By Order of the Board on

34 Great Smith Street  
London  
SW1P 3BU

  
Damien Wilson  
Director

30 July 2014

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS

### OF ABBEY COMMUNITY SERVICES LIMITED

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We have audited the financial statements of Abbey Community Services Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 an 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 explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Richard Weaver (Senior statutory auditor)  
for and on behalf of haysmacintyre, Statutory Auditor

26 Red Lion Square  
London  
WC1R 4AG

Date: .....12 August 2014.....

**ABBHEY COMMUNITY SERVICES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>	2	411,418	380,560
Cost of sales		(82,948)	(85,664)
<b>GROSS PROFIT</b>		328,470	294,896
Administrative expenses		(140,771)	(139,252)
<b>OPERATING PROFIT</b>	3	187,699	155,644
Interest Receivable		146	91
Gift Aid Payable		(187,845)	(155,735)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Taxation	5	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	11	£-	£ -

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

The notes numbered 1 to 14 form part of these financial statements.

**BALANCE SHEET**

**AS AT 31 MARCH 2014**

	Notes	2014	2013
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	-	-
<b>CURRENT ASSETS</b>			
Stocks	7	4,828	8,581
Debtors	8	75,415	93,571
Cash at bank and in hand		157,433	109,197
		<u>237,676</u>	<u>211,349</u>
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>(232,780)</u>	<u>(206,453)</u>
<b>NET CURRENT ASSETS</b>		<u>4,896</u>	<u>4,896</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>£4,896</u></u>	<u><u>£4,896</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Profit and loss account	11	4,894	4,894
		<u><u>£4,896</u></u>	<u><u>£4,896</u></u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board of the Directors on and were signed below on its behalf by:



Damien Wilson  
Director

30 July 2014

The notes numbered 1 to 14 form part of these financial statements.

# ABBEY COMMUNITY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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### 1. ACCOUNTING POLICIES

The principal accounting policies adopted by the company are as follows:-

#### a) 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 April 2008).

#### b) Fixed Assets

Fixed assets are included in the financial statements at cost less depreciation sufficient to write down the cost of each asset to its residual value over its estimated useful life. The rates of depreciation applicable to these assets are-

Plant and Equipment - 25% and 40% per annum on a straight line basis

#### c) Stock

Stock is included in the financial statements at the lower of cost and net realisable value.

#### d) Expenditure

Expenditure is included in the accounts on an accruals basis.

#### e) Pension costs

Pension costs represent amounts payable to the personal pension plans of certain employees and are recognised in expenditure as they fall due.

#### e) Cash Flow Statement

The company has availed itself of an exemption provided by Financial Reporting Standard No 1 and has not presented a cash flow statement.

### 2. TURNOVER

Turnover is the total amount received by the company, in the normal course of its business, from the café and the hiring of rooms, and is accounted for on an accrued basis, exclusive of VAT.

### 3. OPERATING PROFIT

	2014 £	2013 £
The profit is stated after charging:		
Staff costs	65,092	80,703
Depreciation	-	422
Auditors' remuneration: Audit	3,700	3,500
: Other services	775	750
Gift Aid to Abbey Community Association Limited	187,845	155,735

**ABBEY COMMUNITY SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2014**

**4. TOTAL STAFF COSTS**

The average number of employees of the company during the year was 3 (2013: 4) and their aggregate emoluments are shown below. Costs for agency staff were £12,626 (2013: £7,471).

	2014 £	2013 £
Wages and salaries	58,306	71,489
Social security	4,618	5,921
Pension	2,168	3,293
	<u>65,092</u>	<u>80,703</u>

**5. TAXATION**

Taxation is based on profit for the year, however the company gift aids all of its profits to its parent company (Abbey Community Association Limited) which is a registered charity.

2014 £	2013 £
-	-
<u>-</u>	<u>-</u>

**6. TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2013  
Additions in year

At 31 March 2014

**DEPRECIATION**

At 1 April 2013  
Charge for the year

At 31 March 2014

**NET BOOK VALUE**

At 31 March 2014

At 31 March 2013

**Furniture and  
Equipment  
£**

48,868

-

48,868

48,868

-

48,868

-

-

**7. STOCKS**

Food, drink and consumables

2014 £	2013 £
£4,828	£8,581
<u>£4,828</u>	<u>£8,581</u>



**ABBEY COMMUNITY SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2014**

<b>8. DEBTORS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>£75,415</u>	<u>£93,571</u>
<b>9. CREDITORS: Amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,954	12,747
Amount due to Abbey Community Association Limited	210,791	190,206
Accruals	3,954	3,500
Deferred income	9,081	-
	<u>£232,780</u>	<u>£206,453</u>
<b>10. CALLED UP SHARE CAPITAL</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
<b>Issued and Fully Paid</b>		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
<b>11. PROFIT AND LOSS ACCOUNT</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit brought forward	4,894	4,894
Net profit for the year	-	-
Profit carried forward	<u>£4,894</u>	<u>£4,894</u>
<b>12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit for the year	-	-
Other recognised gains and losses	-	-
Net movement in shareholders' funds	-	-
Shareholders' fund at 1 April 2013	4,896	4,896
Shareholders' surplus at 31 March 2014	<u>£4,896</u>	<u>£4,896</u>

**13. CONTROLLING PARTY**

The Company is controlled by Abbey Community Association Ltd which owns all of its issued share capital.

**14. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption contained in FRS 8 and does not disclose the transactions between itself and its parent entity.