

ABBEY COMMUNITY SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015

Company Number: 02980473

haysmacintyre
Chartered Accountants
Registered Auditors
London

WEDNESDAY



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ABBEY COMMUNITY SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors submit their report and the audited financial statements of the company for the year ended 31 March 2015.

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 2015 and reflect the state of the company's affairs as at that date.

DIVIDEND

The directors do not propose any dividend (2014: £nil).

CHARITABLE DONATION

A gift aid donation of £214,616 (2014: £187,845) 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 were:

Mary Payne (Appointed December 2014)

Simon Brott

Damien Wilson

ABBEY COMMUNITY SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

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. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these 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 29 July 2015

34 Great Smith Street
London
SW1P 3BU


Mary Payne
Director

INDEPENDENT AUDITORS REPORT TO THE MEMBERS

OF ABBEY COMMUNITY SERVICES LIMITED

We have audited the financial statements of Abbey Community Services Limited for the year ended 31 March 2015 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.

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 2015 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: 29 July 2015.....

ABBAY COMMUNITY SERVICES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
TURNOVER	2	435,675	411,418
Cost of sales		(76,604)	(82,948)
GROSS PROFIT		359,071	328,470
Administrative expenses		(144,471)	(140,771)
OPERATING PROFIT	3	214,600	187,699
Interest Receivable		16	146
Gift Aid Payable		(214,616)	(187,845)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Taxation	5	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	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.

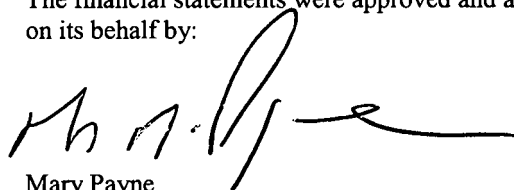
BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	-	-
CURRENT ASSETS			
Stocks	7	3,019	4,828
Debtors	8	68,377	75,415
Cash at bank and in hand		222,034	157,433
		<u>293,430</u>	<u>237,676</u>
CREDITORS: Amounts falling due within one year	9	(288,534)	(232,780)
NET CURRENT ASSETS		<u>4,896</u>	<u>4,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£4,896</u>	<u>£4,896</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	4,894	4,894
		<u>£4,896</u>	<u>£4,896</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:



Mary Payne
Director

29 July 2015

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 2015

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

	2015	2014
	£	£
The profit is stated after charging:		
Staff costs	74,752	65,092
Depreciation	-	-
Auditors' remuneration: Audit	3,710	3,700
: Other services	800	775
Gift Aid to Abbey Community Association Limited	214,616	187,845

ABBEY COMMUNITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2015

4. TOTAL STAFF COSTS

The average number of employees of the company during the year was 4 (2014: 3) and their aggregate emoluments are shown below. Costs for agency staff were £12,626 (2014: £7,471).

	2015	2014
	£	£
Wages and salaries	65,782	58,306
Social security	4,905	4,618
Pension	4,065	2,168
	<u>£74,752</u>	<u>£65,092</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.

2015	2014
£	£
-	-
<u>-</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

COST

At 1 April 2014
Additions in year

At 31 March 2015

DEPRECIATION

At 1 April 2014
Charge for the year

At 31 March 2015

NET BOOK VALUE

At 31 March 2015

At 31 March 2014

**Furniture and
Equipment
£**

48,868

-

48,868

48,868

-

48,868

-

-

7. STOCKS

Food, drink and consumables

2015	2014
£	£
<u>£3,019</u>	<u>£4,828</u>

ABBEY COMMUNITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2015

8. DEBTORS	2015 £	2014 £
Trade debtors	<u>£68,377</u>	<u>£75,415</u>
9. CREDITORS: Amounts falling due within one year	2015 £	2014 £
Trade creditors	13,904	8,954
Amount due to Abbey Community Association Limited	264,975	210,791
Accruals	9,655	3,954
Deferred income	-	9,081
	<u>£288,534</u>	<u>£232,780</u>
10. CALLED UP SHARE CAPITAL	2015 £	2014 £
Authorised		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Issued and Fully Paid		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
11. PROFIT AND LOSS ACCOUNT	2015 £	2014 £
Profit brought forward	4,894	4,894
Net profit for the year	-	-
Profit carried forward	<u>£4,894</u>	<u>£4,894</u>
12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2015 £	2014 £
Profit for the year	-	-
Other recognised gains and losses	-	-
Net movement in shareholders' funds	-	-
Shareholders' fund at 1 April 2014	<u>4,896</u>	<u>4,896</u>
Shareholders' surplus at 31 March 2015	<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.