

1 FRIARS WALK EXETER RESIDENTS ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2008

COMPANY NUMBER: 3407953



1 FRIARS WALK EXETER RESIDENTS ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET

	Notes	2008	2007
		£	£
Fixed Assets	2.		
Tangible Fixed Assets		1,760	1,768
Current Assets			
Debtors		1000	1000
Cash at bank and in hand		(70)	(60)
		425	357
Creditors: Amounts falling due within one year		2,100	1,900
		(1675)	(1543)
Total assets Less Current Liabilities		85	225
Profit and loss account		85	225

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st July 2006.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

- preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 26 May 2009 and signed on its behalf.



David Goodchild
Company Secretary

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2008

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

the accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of the tangible fixed assets over their estimated useful economic lives.

No depreciation is provided on freehold properties. It is the company's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto, as considered necessary, and accordingly the directors consider that the lives of these assets are so long and residual values so high that depreciation is insignificant.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2. FIXED ASSETS

	Tangible Fixed Assets
	£
Cost	
As at 31 July 2007	1,768
As at 31 July 2008	1,760
Net Book Value	
As at 31 July 2007	1,768
As at 31 July 2008	1,760

