

**1 FRIARS WALK EXETER RESIDENTS ASSOCIATION LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**ACCOUNTS FOR THE YEAR ENDING 31ST JULY 2011**  
**COMPANY NUMBER: 3407953**

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# 1 FRIARS WALK EXETER RESIDENTS ASSOCIATION LIMITED

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2011

### 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 costs less the estimated residual value of the tangible fixed assets over their estimated 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
<b>Cost</b>	£
As at July 2010	1,790
As at 31 July 2011	1,800
<b>Net Book Value</b>	
As at July 2010	1,790
As at 31 July 2011	1,800

SIGNED..........

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DAVID GOODCHAW (DIRECTOR)

# 1 FRIARS WALK EXETER RESIDENTS ASSOCIATION LIMITED

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### BALANCE SHEET

Notes	2011	2010
	£	£
<b>Fixed assets</b>		
2.		
Tangible Fixed Assets	1,800	1,790
<b>Current Assets</b>		
Debtors	1100	1100
Cash at bank and in hand	(80)	(80)
	551	571
Creditors, Amounts falling due within one year	2000	2100
	(1449)	(1529)
Total assets less current liabilities	351	281
Profit and loss account	351	261

For the year ending 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

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DAVID GOODCUM