

# ADVENT COMMUNITY ASSOCIATION (NEWHAM)

## FINANCIAL STATEMENTS

31<sup>ST</sup> MARCH 2010

Company Registration Number 03638544

Charity Registration Number 1081101



## DC Accountancy Services

Financial and Management Accountants & IT Consultants

Waltham Forest Business Centre Unit 7 Ground Floor

5 Black horse Lane,  
London E17 6DS

ADVENT COMMUNITY ASSOCIATION (NEWHAM)  
FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH 2010  
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The directors present their report and the unaudited financial statements of the company for the year ended 31<sup>ST</sup> MARCH 2010.

#### PRINCIPAL ACTIVITIES

The principal activities of the company during the year were to educate and provide relief for the poor in the London Borough of Newham. Also the protection and preservation of health and relief for the sick and residents who may be aged or disable in the London Borough of Newham. The company also provides facilities for recreation and leisure-time occupation for the residents of the London Borough of Newham (particularly those residents who may be aged or disabled) in the interest of social welfare and so that their condition of life may be improved.

#### THE RESULT FOR THE YEAR

The Directors are confident of the potentials of the company in the foreseeable future and report a profit in the current year.

#### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

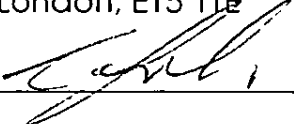
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

The Directors	Appointed
Clarise Fregiste	4 <sup>th</sup> Nov 2007
Eutella Simon	4 <sup>th</sup> Nov 2007
Claudette Jeffers	4 <sup>th</sup> Nov 2007
Agnes Marius	4 <sup>th</sup> Nov 2007
Kenny Pryce	4 <sup>th</sup> Nov 2007

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006.

Registered Office  
58 Janson Road,  
Stratford  
London, E15 1TE



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Signed By Order of Directors

Approved by the directors on 20 / 05 / 2010

ADVENT COMMUNITY ASSOCIATION (NEWHAM)

FINANCIAL STATEMENTS

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31<sup>ST</sup> MARCH 2010

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ADVENT COMMUNITY ASSOCIATION (NEWHAM)  
FINANCIAL STATEMENTS  
PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31<sup>ST</sup> MARCH 2010

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TURNOVER

Income	14,000
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Direct Expenses	0
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GROSS PROFIT	14,000
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Overheads	(6,986)
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NET PROFIT	7,014
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Net profit before tax	7,014
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Tax on profit/(loss) on ordinary activities	0
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RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR	7,014
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Balance brought forward	867
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Adjustment	359
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Balance carried forward	8,240
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None of the company's activities were acquired or discontinued during the above financial year

The Company has no recognised gains or losses other than the results for the year as set out above

ADVENT COMMUNITY ASSOCIATION (NEWHAM)  
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 YEAR ENDED 31<sup>ST</sup> MARCH 2010  
 BALANCE SHEET

	Notes	2008
FIXED ASSETS		
Tangible assets	3	4,740
CURRENT ASSETS		
Debtors	4	0
Cash and Bank		3,500
Total		3,500
CREDITORS Amounts falling due within one year	5	
Current Assets Less Current Liabilities		3,500
CREDITORS Amounts falling due after one year		0
Total Assets Less Total Liabilities		<u>8,240</u>
CAPITAL AND RESERVES		
Reserves		<u>8,240</u>
Shareholders Fund		<u>8,240</u>

For the year ending 31<sup>st</sup> of March 2010 the company was entitled to exemption from under Section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- (I) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- (II) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the directors on the 20/5 2010 and are signed on their behalf by

  
 Mr Kenny Pryce (Chair-Person)

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 NOTES TO THE FINANCIAL STATEMENTS

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## 1. ACCOUNTING POLICIES

### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

### Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures & Fittings	-25%
Motor Vehicle	-25%
Office Equipment	-25%

## 2 OPERATING PROFIT/LOSS

Operating profit/loss is stated after charging

	2010
Directors' emoluments	0
Depreciation	1,744

## 3 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Motor Vehicle	Office Equipment	Total
	£	£	£	£
COST				
At 31st March 2009	1,977	0	5,001	6,978
DEPRECIATION				
At 1st April 2009	494	0	0	494
Charge for the year	494	0	1,250	1,744
TOTAL	988	0	1,250	2,238
NET BOOK VALUE				
At 31st March 2009	1,483	0	0	1,483
At 31st March 2010	989	0	3,751	4,740

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4 DEBTORS

	2010
Trade Debtors	0
Other debtors (VAT)	0
Total	<hr/> 0

5 CREDITORS Amounts falling due within one year

Trade Creditors	0
Other Tax & Social Security	0
	0
Total	<hr/> 0

6 RELATED PARTY TRANSACTIONS

The company was under the control of the director throughout the current year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

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MANAGEMENT INFORMATION

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The following pages do not form part of the statutory financial statements



ADVENT COMMUNITY ASSOCIATION (NEWHAM)  
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ACCOUNTANT'S REPORT TO THE DIRECTORS

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31<sup>ST</sup> MARCH 2010, set out on pages 2 to 5 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

21 / 05 / 2010

Daniel Meguille BSc, MAAT, AIBA  
DC Accountancy Services Limited  
Waltham Forest Business centre  
Unit 11, 2<sup>nd</sup> Floor,  
5 Blackhorse Lane  
London E17 6DS

ADVENT COMMUNITY ASSOCIATION (NEWHAM)  
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 DETAILED INCOME AND EXPENDITURE

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	2010
INCOME	
London Borough of Waltham Forest BNI	1,000
Grassroot Funding	5,000
Unrestricted fund-raising	8,000
 TOTAL INCOME	 <u>14,000</u>
 DIRECT COST OF SALES	 0
 GROSS PROFIT	 <u>14,000</u>
 OVERHEADS	
Groceries	223
Rent and Rates	293
Travelling	55
Accountancy fees	265
Consultancy and Professional fees	3,960
Equipment Hire	120
Insurance	198
Depreciation	1,744
Misellaneous Expenses	129
 TOTAL OVERHEADS	 <u>6,986</u>
 NET PROFIT/(LOSS)	 <u>7,014</u>

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