

PORTLAND VILLAGE ASSOCIATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2015



PORTLAND VILLAGE ASSOCIATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

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PORTLAND VILLAGE ASSOCIATION LIMITED

REPORT TO THE DIRECTORS OF THE PORTLAND VILLAGE ASSOCIATION LIMITED YEAR ENDED 30 APRIL 2015

Under the Companies Act as a small company we are not obliged to audit the accounts of the company. At its first meeting the Board took the decision to not audit the accounts until further notice – being at such time that the affairs of the Association are complex and large enough to warrant an audit.

The business of the company in this financial year included the gathering of membership fees with no costs as all services during this period were provided by Members directly. As a result we have a very simple Balance Sheet and statement of Income and Expenditure. All assets and liabilities are reflected in these numbers.

You will see that there is no share capital and this occurs because this is a company limited by guarantee of its members. Each member guarantees the debts of the company to the amount of £1.

Finally taxation remains unclear and has been allowed for at the small companies rate until this is clarified.

Howard Goulden

Director

BALANCE SHEET

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible assets			0	0
CURRENT ASSETS				
Cash at bank		1,163		1,137
Debtors		0		0
CURRENT ASSETS			1,163	1,137
CREDITORS: Amounts falling due within one year		(232)		(227)
CURRENT LIABILITIES			(232)	(227)
TOTAL ASSETS LESS CURRENT LIABILITIES			931	910
CREDITORS: Amounts falling due after more than one year			0	0
			<u>931</u>	<u>910</u>
CAPITAL AND RESERVES				
Profit and loss account			<u>931</u>	<u>910</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

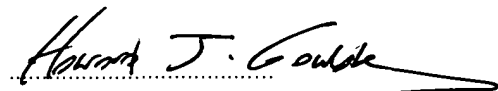
The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue

on 26th January 2016



Howard Goulden

Company Registration Number: 7603305

INCOME & EXPENDITURE STATEMENT

	Note	2015 £	2014 £
INCOME			
Membership Fees		93	323
TOTAL INCOME		93	323
EXPENDITURE			
Less expenses		(67)	(67)
TOTAL EXPENDITURE		(67)	(67)
SURPLUS BEFORE TAXATION		26	256
Less estimated taxation 20%		(5)	(51)
		21	205

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 (effective April 2008).

Income

The income shown in the income and expenditure statement represents amounts receivable for membership fees from member