

THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2001

Company Registration No. 00940932 (England and Wales)



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THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

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THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2	243,575		245,521	
Investments	2	5,000		5,000	
		<u>248,575</u>		<u>250,521</u>	
Current assets					
Debtors		1,355		1,896	
Cash at bank and in hand		43,194		30,397	
		<u>1,355</u>		<u>1,896</u>	
Creditors: amounts falling due within one year		<u>(7,961)</u>		<u>(7,499)</u>	
Net current assets		<u>36,588</u>		<u>24,794</u>	
Total assets less current liabilities		<u>285,163</u>		<u>275,315</u>	
Creditors: amounts falling due after more than one year	3	<u>(6,300)</u>		<u>(12,446)</u>	
		<u>278,863</u>		<u>262,869</u>	
Capital and reserves					
Income funds		<u>278,863</u>		<u>262,869</u>	
		<u>278,863</u>		<u>262,869</u>	

THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 21 January 2002



G Allen
Director

THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities (1995).

1.2 Incoming resources

All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. This includes gifts in kind, included at estimated valuation.

1.3 Resources expended

Direct charitable expenditure includes the cost of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been analysed using an appropriate basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% straight line
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No depreciation is provided in respect of freehold land and buildings. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, depreciation is not material.

1.5 Investments

Fixed asset investments are stated at the lower of cost and market value.

1.6 Reserves

In order to maintain an adequate level of Unrestricted Reserves to cover the loss of residential fee income that might occur during periods when rooms are vacant, and also to cover unforeseen costs, the Trustees aim to achieve and maintain liquid assets (represented by net assets other than tangible fixed assets) equivalent to 8 months residential fee income.

1.7 Cash flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

THE ABBEYFIELD KIDDERMINSTER SOCIETY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2001

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 October 2000	250,170	5,000	255,170
Additions	330	-	330
	<hr/>	<hr/>	<hr/>
At 30 September 2001	250,500	5,000	255,500
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 October 2000	4,649	-	4,649
Charge for the year	2,276	-	2,276
	<hr/>	<hr/>	<hr/>
At 30 September 2001	6,925	-	6,925
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 September 2001	243,575	5,000	248,575
	<hr/>	<hr/>	<hr/>
At 30 September 2000	245,521	5,000	250,521
	<hr/>	<hr/>	<hr/>

Comparable historical cost for the land and buildings included at valuation:

	2001	2000
	£	£
Cost	79,348	79,348
Accumulated depreciation	-	-
	<hr/>	<hr/>
At 30 September 2001	79,348	79,348
	<hr/>	<hr/>

All other tangible fixed assets are stated at historical cost.

Freehold land and buildings are stated at valuation made by Phipps & Pritchard in November 1999 on the basis of present day market value. The revaluation produced a surplus of £1,893. Depreciation is not provided as the trustees are of the opinion that the buildings are well maintained and any such charge would not be material.

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £12,446 (2000 - £18,442).