

Registration number 02458384

Solomon Road Residents Association Limited

Abbreviated accounts

for the year ended 31 March 2012

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Solomon Road Residents Association Limited

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Solomon Road Residents Association Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Solomon Road Residents Association Limited
for the year ended 31 March 2012**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Solomon Road Residents Association Limited for the year ended 31 March 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Solomon Road Residents Association Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Solomon Road Residents Association Limited You consider that Solomon Road Residents Association Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

1 September 2012

Solomon Road Residents Association Limited

**Abbreviated balance sheet
as at 31 March 2012**

	Notes	2012		2011	
		£	£	£	£
Current assets					
Debtors		3,654		3,529	
Cash at bank and in hand		634		634	
		<u>4,288</u>		<u>4,163</u>	
Creditors: amounts falling due within one year		<u>(1,894)</u>		<u>(1,660)</u>	
Net current assets			<u>2,394</u>		<u>2,503</u>
Total assets less current liabilities			<u>2,394</u>		<u>2,503</u>
Net assets			<u>2,394</u>		<u>2,503</u>
Capital and reserves					
Called up share capital	2		35		35
Share premium account - Flats			132		132
Share premium account - Houses			253		253
Revenue reserve - Houses			1,114		1,186
Revenue reserve - Flats			860		897
Shareholders' funds			<u>2,394</u>		<u>2,503</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Solomon Road Residents Association Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm.

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 31 August 2012 and signed on its behalf by



A J Jenkins
Director

Registration number 02458384

The notes on pages 4 to 5 form an integral part of these financial statements.

Solomon Road Residents Association Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value of service charges raised during the year

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Solomon Road Residents Association Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

2. Share capital	2012 £	2011 £
Authorised		
23 Ordinary shares - (Houses) of £1 each	23	23
12 Ordinary shares - (Flats) of £1 each	12	12
	<u>35</u>	<u>35</u>
Allotted, called up and fully paid		
23 Ordinary shares - (Houses) of £1 each	23	23
12 Ordinary shares - (Flats) of £1 each	12	12
	<u>35</u>	<u>35</u>
Equity Shares		
23 Ordinary shares - (Houses) of £1 each	23	23
12 Ordinary shares - (Flats) of £1 each	12	12
	<u>35</u>	<u>35</u>