

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

THE LIMES RESIDENTS ASSOCIATION LIMITED

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for the Year Ended 31 December 2013

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THE LIMES RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2013

DIRECTORS:

Mrs P Moxey
Mrs P Flegg
Mrs J Hyde-Smith

SECRETARY:

Mr D Patey

REGISTERED OFFICE:

Flat 5
The Limes
41 London Road
Halesworth
Suffolk.
IP19 8LT

REGISTERED NUMBER:

02682550 (England and Wales)

ACCOUNTANTS:

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

ABBREVIATED BALANCE SHEET

31 December 2013

| | Notes | 31.12.13 £ | £ | 31.12.12 £ | £ |
|--|-------|---------------|----------------------|---------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 222 | | 297 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,116 | | 1,264 | |
| Debtors | | 683 | | 4,199 | |
| Cash at bank and in hand | | <u>15,120</u> | | <u>15,005</u> | |
| | | 16,919 | | 20,468 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>3,676</u> | | <u>6,310</u> | |
| NET CURRENT ASSETS | | | <u>13,243</u> | | <u>14,158</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u><u>13,465</u></u> | | <u><u>14,455</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 30 | | 30 |
| Profit and loss account | | | <u>13,435</u> | | <u>14,425</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>13,465</u></u> | | <u><u>14,455</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 December 2013

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

The financial statements were approved by the Board of Directors on 20 February 2014 and were signed on its behalf by:

Mrs P Moxey - Director

Mrs J Hyde-Smith - Director

Mrs P Flegg - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents ground rent & service charges to residents of The Limes Residents Association Limited during the course of the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The annual depreciation rates and methods are as follows: Equipment 25% reducing balance.

Freehold land & leasehold flat

The Company has title to the freehold land situated at The Limes, London Road, Halesworth together with a leasehold flat occupied by the warden and a small office, which were acquired without cost and which are therefore not included within fixed assets on the balance sheet. It is estimated by the directors that the open market value at the date of the balance sheet would have been in the region of £100,000.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------|
| COST | |
| At 1 January 2013 | |
| and 31 December 2013 | <u>1,460</u> |
| DEPRECIATION | |
| At 1 January 2013 | 1,163 |
| Charge for year | <u>75</u> |
| At 31 December 2013 | <u>1,238</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>222</u> |
| At 31 December 2012 | <u>297</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.13 £ | 31.12.12 £ |
|---------|----------|-------------------|---------------|---------------|
| 30 | Ordinary | £1 | <u>30</u> | <u>30</u> |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Each of the directors Mrs P Moxey, Mrs J Hyde-Smith and Mrs P Flegg have an interest in one ordinary share of £1 each in the capital of the company.

During the year Mrs P Moxey, Mrs J Hyde-Smith, each contributed £1,930. Mrs P Flegg contributed £2,950 towards service charges and ground rents levied by the company.

THE LIMES RESIDENTS ASSOCIATION LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE LIMES RESIDENTS ASSOCIATION LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

20 February 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.