

Registered number  
07617858

AFRICAN CENTRE FOR DEVELOPMENT AND RESEARCH LTD

Filleled Accounts

30 April 2017

**AFRICAN CENTRE FOR DEVELOPMENT AND RESEARCH LTD****Registered number:** 07617858**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	2,037	4,075
<b>Current assets</b>			
Debtors	3	21,200	5,826
Cash at bank and in hand		29,408	25,316
		<u>50,608</u>	<u>31,142</u>
<b>Creditors: amounts falling due within one year</b>	4	(23,236)	(11,611)
<b>Net current assets</b>		<u>27,372</u>	<u>19,531</u>
<b>Net assets</b>		<u>29,409</u>	<u>23,606</u>
<b>Financed By:</b>			
Income and Expenditure Account		29,409	23,606
<b>Shareholder's funds</b>		<u>29,409</u>	<u>23,606</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Babatunde Rosanwo

Director

Approved by the board on 17 January 2018

# AFRICAN CENTRE FOR DEVELOPMENT AND RESEARCH LTD

## Notes to the Accounts

for the year ended 30 April 2017

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### **Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is

potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 May 2016	8,151
At 30 April 2017	<u>8,151</u>
<b>Depreciation</b>	
At 1 May 2016	4,076
Charge for the year	<u>2,038</u>
At 30 April 2017	<u>6,114</u>
<b>Net book value</b>	
At 30 April 2017	<u>2,037</u>
At 30 April 2016	4,075

<b>3 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Other debtors	<u>21,200</u>	<u>5,826</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017 £</b>	<b>2016 £</b>
Other creditors Grants not yet paid	<u>23,236</u>	<u>11,611</u>

## **5 Other information**

AFRICAN CENTRE FOR DEVELOPMENT AND RESEARCH LTD is a private company limited by shares and incorporated in England. Its registered office is:  
412 Community Base

113 Queen's Road

Brighton

BN1 3XG

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.