

ALMSHOUSE CONSORTIUM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014



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FOR THE YEAR ENDED 31 MARCH 2014**

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ALMSHOUSE CONSORTIUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

J Barwood
P Hirons
I Huggins
M Roberts
D Wood
P Booth
J Boyd
A Campbell
A Conlon
P Harrison
A Taylor
M Tonking
J Vickers
C Highwood
S Sessions
S Sitch

REGISTERED OFFICE:

Station House
North Street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 07749739 (England and Wales)

AUDITORS:

Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

**REPORT OF THE INDEPENDENT AUDITORS TO
ALMSHOUSE CONSORTIUM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of AlmsHouse Consortium Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Richard Perry (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited
Chartered Accountants
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU



Date: 7th OCTOBER 2014

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	2014 £	2013 £
CURRENT ASSETS		
Debtors	4,407	31,488
Cash at bank	41,451	15,432
	<u>45,858</u>	<u>46,920</u>
CREDITORS		
Amounts falling due within one year	68,428	76,052
	<u>68,428</u>	<u>76,052</u>
NET CURRENT LIABILITIES	<u>(22,570)</u>	<u>(29,132)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(22,570)</u>	<u>(29,132)</u>
RESERVES		
Income and expenditure account	(22,570)	(29,132)
	<u>(22,570)</u>	<u>(29,132)</u>

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 18/9/14 and were signed on its behalf by:

Anne Taylor
A Taylor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis. The company is a not for profit organisation and as such the company's assets and liabilities shall be applied solely in furtherance of its purpose.

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).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income

Members' fees and subscriptions are accounted for as income in the period to which they relate. All other revenues are recorded as earned or as the services are performed.

2. GOING CONCERN

The balance sheet discloses a deficit of £22,570. The directors have reviewed the future cash flow projections for the company, taking account of;

The members of the company have each agreed to make contributions to the company, being an initial £1,000 followed by amounts equal to 5% of any grants received from HCA and GLA as set out in note 4. Amounts of grants due to be paid in respect of schemes already under construction/approved by HCA/GLA in the year ended 31 March 2015 total £2,756,960. This is the total approved by the HCA/GLA but even allowing for potential scheme failures, the minimum fees likely to be generated are in excess of £107,000 which will more than cover the Company's indebtedness at the end of the current programme.

The balance sheet includes as creditors, accruals in respect of fees due to the two programme managers totalling £46,349. These amounts had not been invoiced at 31 March 2014 and the programme managers have both agreed to submit invoices only when the company has funds to pay them.

The directors have therefore concluded that the company will be able to meet its liabilities as they fall due.