

ALMSHOUSE CONSORTIUM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020**

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ALMSHOUSE CONSORTIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31.MARCH 2020**

DIRECTORS:

A Taylor
S Sitch
A Jones
A Vickers
L Buhagiar
M Tolley
Ms A Evans
Ms G A Prater
P Y Griffith
Ms A Anketell
C Pontifex
K Patton
M White
R Howard
A Thacker
J Philbrick
R Crisp
C Hamilton
Mrs K Norbury
R Richards
Rev Father R Northing
Ms S Massey

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

ALMSHOUSE CONSORTIUM LIMITED (REGISTERED NUMBER: 07749739)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	270	248
Cash at bank		39,867	37,701
		<u>40,137</u>	<u>37,949</u>
CREDITORS			
Amounts falling due within one year	6	8,286	12,632
		<u>31,851</u>	<u>25,317</u>
NET CURRENT ASSETS			
		<u>31,851</u>	<u>25,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>31,851</u>	<u>25,317</u>
RESERVES			
Income and expenditure account		31,851	25,317
		<u>31,851</u>	<u>25,317</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on ~~18TH AUGUST 2020~~ and were signed on its behalf by:

.....
S Sith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Almshouse Consortium Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>1,920</u>	<u>2,113</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	<u>270</u>	<u>248</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	806
Accruals and deferred income	<u>8,286</u>	<u>11,826</u>
	<u>8,286</u>	<u>12,632</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Underwood (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited

8. LIMITED BY GUARANTEE

Each of the members of the company is liable to contribute to the assets of the company a sum of £10 in the event of the company being wound up.