

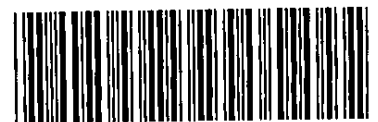
Registration number NI038675

Stewartstown Road Regeneration Project Ltd
Company limited by guarantee

Abbreviated accounts

for the year ended 31 May 2013

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COMPANIES HOUSE

Stewartstown Road Regeneration Project Ltd

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

**Independent auditors' report to Stewartstown Road Regeneration Project Ltd
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Stewartstown Road Regeneration Project Ltd for the year ended 31 May 2013 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 auditor's report and for no other use. 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

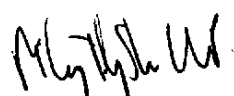
The directors are responsible for preparing abbreviated financial statements in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/04 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



Richard McClay (Senior Statutory Auditor)
For and on behalf of McCreery Turkington Stockman LLP
1 Lanyon Quay
BELFAST
BT1 3LG

CHARTERED ACCOUNTANTS

Date: 13th January 2014

Stewartstown Road Regeneration Project Ltd

Abbreviated balance sheet as at 31 May 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,500,847		1,600,484
Current assets					
Debtors		12,289		27,062	
Cash at bank and in hand		135,898		105,176	
		<u>148,187</u>		<u>132,238</u>	
Creditors: amounts falling due within one year		<u>(7,634)</u>		<u>(3,511)</u>	
Net current assets			<u>140,553</u>		<u>128,727</u>
Net assets			<u><u>1,641,400</u></u>		<u><u>1,729,211</u></u>
Capital and reserves					
Restricted funds			-		371
Unrestricted funds			<u>1,641,400</u>		<u>1,728,840</u>
General funds			<u><u>1,641,400</u></u>		<u><u>1,729,211</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to the small companies regime.

The abbreviated accounts were approved by the Board on 13 January 2014 and signed and approved for issue on its behalf by

Kieran Harris
Director



Registration number NI038675

The notes on pages 3 to 4 form an integral part of these financial statements.

Stewartstown Road Regeneration Project Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2013

1. Accounting policies

1.1. Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% straight line
Computers	-	25% straight line
Fixtures, fittings and equipment	-	20% straight line

1.3. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

Investment income and gains are allocated to the appropriate fund.

1.4. Resources

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included as income when they are received. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Stewartstown Road Regeneration Project Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2013

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2. Incorporation

Stewartstown Road Regeneration Project Ltd is a company limited by guarantee and does not have a share capital. The liability of the members is limited to an amount not exceeding £1 per member.

3. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2012	2,369,767
At 31 May 2013	2,369,767
Depreciation	
At 1 June 2012	769,283
Charge for year	99,637
At 31 May 2013	868,920
Net book values	
At 31 May 2013	1,500,847
At 31 May 2012	1,600,484