

REGISTERED NUMBER: 00679607 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2011
FOR
THE ABBEYFIELD COLWYN BAY SOCIETY LTD

THURSDAY



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23/02/2012

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COMPANIES HOUSE

THE ABBEYFIELD COLWYN BAY SOCIETY LTD

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FOR THE YEAR ENDED 30 September 2011**

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THE ABBEYFIELD COLWYN BAY SOCIETY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 30 September 2011

DIRECTORS:

Mrs C Whittaker
Mrs J Blease
Mrs S Whittingham
Mrs S M Tristram
Mrs C A Grimwood
Mr T Hill
Mrs B A M Watson

SECRETARY:

Mr G Grimwood

REGISTERED OFFICE:

10 Alexandra Road
Colwyn Bay
North Wales
LL29 7YB

REGISTERED NUMBER:

00679607 (England and Wales)

AUDITORS:

Williams Denton Cyf
Chartered Certified Accountants
13 Trinity Square
Llandudno
North Wales
LL30 2RB

**REPORT OF THE INDEPENDENT AUDITORS TO
THE ABBEYFIELD COLWYN BAY SOCIETY LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of The Abbeyfield Colwyn Bay Society Ltd for the year ended 30 September 2011 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

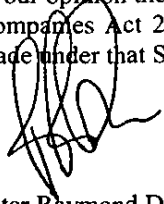
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Peter Raymond Denton (Senior Statutory Auditor)
for and on behalf of Williams Denton Cyf
Chartered Certified Accountants
13 Trinity Square
Llandudno
North Wales
LL30 2RB

Date 28/2/12

THE ABBEYFIELD COLWYN BAY SOCIETY LTD

ABBREVIATED BALANCE SHEET
30 September 2011

	Notes	30.9.11 £	30 9 10 £
FIXED ASSETS			
Tangible assets	2	824,149	873,948
CURRENT ASSETS			
Debtors	3	9,190	10,745
Cash at bank		407,627	227,691
		<u>416,817</u>	<u>238,436</u>
CREDITORS			
Amounts falling due within one year		<u>20,493</u>	<u>14,939</u>
NET CURRENT ASSETS		<u>396,324</u>	<u>223,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,220,473</u></u>	<u><u>1,097,445</u></u>
RESERVES			
Profit and loss account		<u>1,220,473</u>	<u>1,097,445</u>
		<u><u>1,220,473</u></u>	<u><u>1,097,445</u></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 31 January 2012 and were signed on its behalf by

Mr T Hill - Director



Mrs C Whittaker - Director



The notes form part of these abbreviated accounts

THE ABBEYFIELD COLWYN BAY SOCIETY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 September 2011

1 ACCOUNTING POLICIES

Accounting convention

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards in the United Kingdom and in accordance with the Standards of Recommended Practice (the SORP) issued by the National Federation of Housing Associations, and with the Accounting Requirements for Registered Social Landlords General Determination 2000

Housing Association Grant (HAG)

Where developments have been financed wholly, or partly, by Social Housing Grant (SHG) the net book value of these developments has been reduced by the amount of the grant receivable which is shown separately in the balance sheet. Provision is made for repayment of SHG where the property is expected to be sold in the foreseeable future. SHG in respect of housing properties in the course of construction received in advance is shown as a current liability.

Fixed Assets - Housing Land and Buildings

Housing Land and Buildings are stated at cost. The development cost funded with traditional SHG or under earlier funding arrangements includes the following -

- cost of acquiring land and buildings
- development expenditure
- interest charged on mortgage loans raised to finance the scheme up to the date of completion
- amounts equal to acquisition and development allowances receivable

Expenditure on schemes which are subsequently aborted is written off in the year which it is recognised that such a scheme will not be developed to completion. All invoices and architect's certificates relating to capital expenditure are included in the accounts at the gross value, provided that the expenditure was incurred or the architect's certificate was completed by the end of the accounting year.

Depreciation

(i) Housing land and buildings - HAG assisted schemes

Depreciation on buildings is not charged on that portion of the cost which has, or which will, qualify for HAG. For that portion of the cost financed from the society's own or other charitable resources, depreciation on buildings is charged at 1% per annum on the reducing balance basis.

(ii) Housing land and buildings - other schemes

Depreciation on buildings is charged at 1% per annum on the reducing balance basis.

(iii) Fixtures, fittings and equipment

The cost of fixtures, fittings and equipment is written off through the income and expenditure account as incurred. Assets donated to the society are not included in the balance sheet.

Allocation of expenses

Expenses are allocated to management, repairs and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

Future Cyclical and Major Repairs

The society manages only hostel accommodation and thus no contribution from Rent Surplus Fund to major repairs. It is the directors' opinion that the premises are maintained on a regular basis, and that no provision for future cyclical and major repairs is provided for. Repairs are debited through the income and expenditure account as and when they are incurred. It is the Society's policy to fully modernise and decorate any vacated premises prior to such premises becoming available for let again.

Corporation Tax and VAT

The society has charitable status and is exempt from corporation tax on the income it has received. The society is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure in the income and expenditure account includes the relevant VAT.

Monetary Donations and General Charitable Reserve

THE ABBEYFIELD COLWYN BAY SOCIETY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 September 2011**

Monetary donations to the society are credited to the income and expenditure account on a receipts basis, and transferred annually to the general charitable reserve

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2010	966,778
Disposals	(54,297)
At 30 September 2011	912,481
DEPRECIATION	
At 1 October 2010	92,830
Charge for year	9,161
Eliminated on disposal	(13,659)
At 30 September 2011	88,332
NET BOOK VALUE	
At 30 September 2011	824,149
At 30 September 2010	873,948

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £7,856 (30 9 10 - £9,856)