COMPANY NO: 2168621

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2011



MANSER HUNOT

CHARTERED ACCOUNTANTS

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

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IFORD COURT RESIDENTS' ASSOCIATION LIMITED

DIRECTORS REPORT

The Directors submit their report and accounts for the year ended 31st March 2011

PRINCIPAL ACTIVITY

The Company continued to pursue its principal activity of maintenance of Iford Court, Iford, Lewes, East Sussex for the benefit of the Lessees All members of the Company are such Lessees of properties from whom the Company derives the income to meet the costs of maintenance

RESULTS

The Company makes no profit or loss from the maintenance of the property The total income and expenditure for the period is shown in the attached Profit and Loss Account

SHARE CAPITAL

The Company is limited by Guarantee

FIXED ASSETS

There were no movements of fixed assets as shown in Note 4

DIRECTORS

The Directors of the Company during the year were.

Elizabeth Kennedy
Victoria Hamer

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period In preparing those accounts, the Directors are required to:

Select suitable accounting policies and then apply them consistently,
Make judgements and estimates that are reasonable and prudent,
Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

DIRECTORS REPORT (CONTINUED)

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small Companies

BY ORDER OF THE BOARD

Victoria Hamer **SECRETARY**

V. HAMER

DATED: 30/11/2011

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	NOTES	2011	2010
TURNOVER	2	£ 4,425	£ 4,425
OPERATING EXPENSES		8,053	2,290
OPERATING PROFIT/(LOSS)		(3,628)	2,135
Interest Received		-	-
Excess/(Deficit) of Income over Expenditure	3	(3,628)	2,135
Taxation	4	-	-
		(3,628)	2,135
Allocation from/(to) Maintenance Reserve Account		3,628	(2,135)
NET PROFIT BEFORE TAXATION		£ -	£ -

The notes on pages 5 and 6 form part of these accounts

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above two financial years

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

	NOTES		2011		2010
FIXED ASSETS					
Tangible Assets	5		£ 82		£ 97
CURRENT ASSETS					
Debtor and Prepayments	6	1,413			1,491
Cash at Bank		4,947			8,477
		6,360			9,968
Creditors - Amounts falling due within one year	7	345			340
			6,015		9,628
			£ 6,097		£ 9,725
SHARE CAPITAL AND RESERVES					
MAINTENANCE RESERVE ACCOUNT	8		£ 6,097		£ 9,725

The notes on pages 5 and 6 form part of these accounts.

For the financial year ended 31st March 2011 the Company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 to 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The above accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small Companies

Signed on behalf of the Board of Directors:

E. V. Kennedy **DIRECTOR** **DATED:** 27 11.11

MRS E. KENNEDY

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS AT 31ST MARCH 2011

1 ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention as amended with applicable accounting standards

DEPRECIATION

Depreciation is provided on all Tangible Fixed Assets, at a rate calculated to write off the cost or valuation less estimated residual value, of each asset over its expected useful life as follows

Maintenance Equipment	15% per annum on Written Down Value

2 TURNOVER

Turnover represents theincome received in the form of contributions from the owners of estate properties. Any surplus contributions are either refundable to contributors or carried forward to cover future costs

3 EXCESS OF EXPENDITURE OVER INCOME

This is stated after charging.	2011	2010
Depreciation	£ 15	£ 17

4 TAXATION

The Company only incurs Corporation Tax on the gross bank interest it receives

Corporation Tax at 21% (2010 - 21%)	£ -	£ -

IFORD COURT RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS AT 31ST MARCH 2011 CONT'D

5 TANGIBLE FIXED ASSETS

	Freehold	Equipment	Total
COST			
At 1st April 20010	£ 1	£ 796	£ 797
Additions	-	-	-
Disposals	-	-	-
At 31st March 2011	£ 1	£ 796	£ 797
DEPRECIATION			
At 1st April 20010	£ -	£ 700	£ 700
Charge for the Year	-	15	15
On Disposal	-	-	-
At 31st March 2011	£ -	£ 715	£ 715
NET BOOK VALUE			
At 31st March 2011	£ 1	£ 81	£ 82
At 31st March 2010	£ 1	£ 96	£ 97

6 DEBTORS

	2011	2010
Prepayments and Other debtors	£ 1,413	£ 1,491

7 CREDITORS - Amounts falling due within one year

Sundry Creditors and Accruals	£ 340	£ 335
Corporation Tax	5	5
	£ 345	£ 340

8 Maintenance Fund at the Beginning of the Year	£ 9,725	£ 7,590
Allocation to/(withdrawn) from Reserve during the Year	(3,628)	2,135
Maintenance Fund at the end of the Year	£ 6,097	£ 9,725

The Maintenance Reserve Fund is the balance of funds available for use only in the maintenance of the property of the Company.