

Registered Number 03265921

SEAHOUSES DEVELOPMENT TRUST

Abbreviated Accounts

31 March 2012

SEAHOUSES DEVELOPMENT TRUST

Registered Number 03265921

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	1,132,309	1,165,428
Total fixed assets		1,132,309	1,165,428
Current assets			
Debtors		78,302	121,258
Cash at bank and in hand		85,847	3,810
Total current assets		164,149	125,068
Creditors: amounts falling due within one year		(29,365)	(32,395)
Net current assets		134,784	92,673
Total assets less current liabilities		1,267,093	1,258,101
Creditors: amounts falling due after one year		(105,737)	(110,943)
Total net Assets (liabilities)		1,161,356	1,147,158
Capital and reserves			
Profit and loss account		1,161,356	1,147,158
Shareholders funds		1,161,356	1,147,158

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 November 2012

And signed on their behalf by:

Mrs M Bramley, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Accounts prepared in accordance with the Charity Statement of Recommended Practice (SORP 2005) 'Accounting by Charities'.

Turnover

Donated services and facilities are included at the value to the charity where this can be quantified. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. All incoming resources are included when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Land	0.00% Straight Line
Freehold Buildings	2.00% Straight Line
Plant and Machinery	25.00% Straight Line
Fixtures and Fittings	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	1,345,879
additions	2,816
disposals	
revaluations	
transfers	
At 31 March 2012	<u>1,348,695</u>
Depreciation	
At 31 March 2011	180,451
Charge for year	35,935
on disposals	
At 31 March 2012	<u>216,386</u>
Net Book Value	
At 31 March 2011	1,165,428

At 31 March 2012

1,132,309

3 Related party disclosures

At 31 March 2012 the amount of £51,000 was owed by Seahouses Development Company. The companies are related by common Directors (Mrs M Bramley and Mr W Clayton). Repayment of the loan commenced in August 2012. At 31 March 2012 the amount of £19,188 was owed to the company by Seahouses Community Ventures, a company related by common Directors (Mrs M Bramley and Mr R Howell). The loan has no specific terms of repayment.

4 Company status

The company is a private company limited by guarantee, and consequently does not have a share capital. The company is a registered charity and is controlled by the Trustees.