Registered Number 03338021

SHARROW COMMUNITY FORUM LIMITED

Abbreviated Accounts

31 March 2016

SHARROW COMMUNITY FORUM LIMITED **Registered Number 03338021**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	3	10,389	7,017
		10,389	7,017
Current assets			
Stocks		-	-
Debtors	4	10,781	62,975
Investments		-	-
Cash at bank and in hand		19,187	34,086
		29,968	97,061
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(4,649)	(10,667)
Net current assets (liabilities)		25,319	86,394
Total assets less current liabilities		35,708	93,411
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		(3,460)	(21,038)
Total net assets (liabilities)		32,248	72,373
Reserves			
Revaluation reserve		0	0
Other reserves		0	0
Income and expenditure account		32,248	72,373
Members' funds		32,248	72,373

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 September 2016

And signed on their behalf by:
James Chapman, Director
James Highmore, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

For the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

a) Basis of preparation

Sharrow Community Forum Limited is a company domiciled in England and Wales, registration number 3338021. The address of the registered office is given in the reference and administrative details on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trustees are aware that existing and confirmed funding is not sufficient to cover existing spending in the long term, so have taken and continue to take steps to restructure the activities and costs so that objectives can be achieved and services delivered for the following year and beyond. They thus consider it appropriate to prepare these financial statements as a going concern under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102. The date of transition is 1 April 2015. In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of being financially measured.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Funds received to be held on behalf of other organisations are not treated as income.

c) Resources expended

Resources expended are recognised in the year in which they are incurred and include irrecoverable VAT. The allocation to projects is based on payroll costs attributable to the project with additions for direct costs and a proportion of central overheads.

Governance costs are those incurred in compliance with constitutional and statutory requirements.

d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and equipment 33% reducing balance

e) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

f) Funds

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Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to financial statements.

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Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2 TAXATION

As a registered charity, the Forum is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

2 **Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	75,768
Additions	7,700
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	83,468
Depreciation	
At 1 April 2015	68,751
Charge for the year	4,328
On disposals	-
At 31 March 2016	73,079
Net book values	
At 31 March 2016	10,389
At 31 March 2015	7,017

4 **Debtors**

	2016	*2015*
	£	£
Debtors include the following amounts due after more than one year	10,781	62,975

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