

Keep The Dream Alive

Abbreviated Accounts

31 March 2015

Company No. 07740310

**Keep The Dream Alive AUDIT
REPORT UNQUALIFIED
ABBREVIATED ACCOUNTS**

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Independent Auditor's Report to the member of Keep The Dream Alive under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the accounts of Keep The Dream Alive for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's member, as a body, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an 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 and the company's member, as a body, for our audit work, for this report, or for the opinions we

Respective responsibilities of directors and auditors

The directors are responsible for the preparation of 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.

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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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.

Senior Statutory Auditor
For and on behalf of Solutions By A&A Ltd
Statutory Auditor, Accountants
26 Yarm Road
Stockton on Tees
TS18 3NA
11 September 2015

Keep The Dream Alive
ABBREVIATED BALANCE SHEET
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at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	3	1,939	847
		<u>1,939</u>	<u>847</u>
Current assets			
Debtors		1,603	2,696
Cash at bank and in hand		5,914	2,069
		<u>7,517</u>	<u>4,765</u>
Creditors: Amounts falling due within one year		<u>(400)</u>	<u>(400)</u>
Net current assets		7,117	4,365
Total assets less current liabilities		<u>9,056</u>	<u>5,212</u>
Net assets		<u>9,056</u>	<u>5,212</u>
Reserves			
Income and expenditure account		9,056	5,212
		<u>9,056</u>	<u>5,212</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 March 2015 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 11 September 2015

And signed on its behalf by:

G.H. Young
Director
11 September 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture, fittings and equipment	25% Reducing balance
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Freehold investment property

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. We consider that, because these properties are not held for consumption, but for their investment potential it is appropriate to follow the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Intangible assets are reviewed where circumstances indicate that the carrying value of an asset may not be recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to receive more) at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no intention to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be realised. Tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of interest, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable to the scheme. Differences between contributions payable and contributions received are shown as either accruals or prepayments at the year end.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 April 2014	847	847
Additions	1,354	1,354
Disposals	(50)	(50)
At 31 March 2015	<u>2,151</u>	<u>2,151</u>
Amortisation		
Charge for the year	212	212
At 31 March 2015	<u>212</u>	<u>212</u>
Net book values		
At 31 March 2015	<u>1,939</u>	<u>1,939</u>
At 31 March 2014	<u>847</u>	<u>847</u>

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 1072 of the Companies Act 2006.