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Company Registration No. SC059549 (Scotland)

SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Scottish Federation of Housing Associations Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

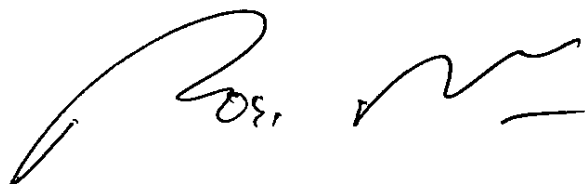
Respective responsibilities of directors and auditors

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.

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.



Ross McLauchlan (Senior Statutory Auditor)
for and on behalf of Wylie & Bisset LLP

25 July 2012

Chartered Accountants
Statutory Auditor

Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		71,228		3,864
Investments	2		8		8
			<u>71,236</u>		<u>3,872</u>
Current assets					
Debtors		656,990		557,081	
Cash at bank and in hand		<u>1,405,465</u>		<u>1,699,246</u>	
		2,062,455		2,256,327	
Creditors: amounts falling due within one year		<u>(1,481,378)</u>		<u>(1,378,750)</u>	
Net current assets			<u>581,077</u>		<u>877,577</u>
Total assets less current liabilities			<u>652,313</u>		<u>881,449</u>
Capital and reserves					
Profit and loss account			<u>652,313</u>		<u>881,449</u>
Shareholders' funds			<u>652,313</u>		<u>881,449</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 July 2012

T McNally

Teresa McNally
Director

Company Registration No. SC059549

SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost accounting rules, on a going concern basis, and in accordance with the Financial Report Standards for Smaller Entities (effective April 2008).

As discussed in the Directors report the accounts have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the Income and Expenditure Account represents amounts received for affiliation fees, events, and other trading activities, and is exclusive of Value Added Tax. Turnover is recognised on entitlement.

Income included within deferred income relates to the recognition of the element of membership and other fees paid before the year-end relating to the services provided in the period after the year-end. This is calculated on a time-apportionment basis.

1.4 Tangible fixed assets and depreciation

All fixed assets are held at cost. Depreciation on fixed assets is calculated on a straight line basis to write down the assets. The level above which a fixed asset is capitalised is £1,000. The following rates of depreciation have been applied:

Office equipment	20% to 33%
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1.5 Investments

Investments are stated at cost.

1.6 Status of the Company

The company is limited by guarantee of its members and does not have a share capital. Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the company being wound up.

1.7 Operating Lease

Payments for operating leases are charged to the income and expenditure account evenly over the period of the lease.

1.8 Pensions

The Federation operates a pension scheme covering the majority of employees. The scheme is a multi employer defined benefit scheme. The scheme is funded by contributions partly from the employees and partly by the Federation at a rate determined by independent actuaries. These contributions are separately invested from the Federation's assets. Contributions to the scheme are charged to income and expenditure to spread the cost of premiums over employees working lives with the company.

SCOTTISH FEDERATION OF HOUSING ASSOCIATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2011	37,915	8	37,923
Additions	97,496	-	97,496
Disposals	(21,977)	-	(21,977)
At 31 March 2012	113,434	8	113,442
Depreciation			
At 1 April 2011	34,051	-	34,051
On disposals	(21,977)	-	(21,977)
Charge for the year	30,132	-	30,132
At 31 March 2012	42,206	-	42,206
Net book value			
At 31 March 2012	71,228	8	71,236
At 31 March 2011	3,864	8	3,872