

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31st October 2009
for
Winchelsea Little Shop Association

DRAFT

Winchelsea Little Shop Association

**Contents of the Financial Statements
for the Year Ended 31st October 2009**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountant	7
Profit and Loss Account	8

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Winchelsea Little Shop Association

Company Information
for the Year Ended 31st October 2009

DIRECTORS:

Mrs C Comotto
A Davis
S Bevan
M Terry
B Chishick
F Noah
D Morris
J Jessup

SECRETARY:

M Terry

REGISTERED OFFICE:

Cleveland House
Rookery Lane
Winchelsea
East Sussex
TN36 4EE

REGISTERED NUMBER:

IP29327R (England and Wales)

ACCOUNTANT:

Robert Thorne FCCA
Chartered Certified Accountant
156 Chesterfield Road
Ashford
Middlesex
TW15 3PT

Winchelsea Little Shop Association

Report of the Directors
for the Year Ended 31st October 2009

The directors present their report with the financial statements of the company for the year ended 31st October 2009.

CESSATION OF TRADING

The company ceased trading on 30th April 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holding the funds from the sale of the community shop for the future benefit of the community.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st November 2008 to the date of this report.

Mrs C Comotto
A Davis

Other changes in directors holding office are as follows:

S Bevan - appointed 18th April 2009
M Terry - appointed 18th April 2009
B Chishick - appointed 18th April 2009
F Noah - appointed 18th April 2009
D Morris - appointed 18th April 2009
J Jessup - appointed 18th April 2009
Mrs S Jempson - resigned 18th April 2009
A Bevan - resigned 18th April 2009

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Director

Date:

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Winchelsea Little Shop Association

Profit and Loss Account
for the Year Ended 31st October 2009

	Notes	31.10.09 £	31.10.08 £
TURNOVER		-	-
Administrative expenses		<u>500</u>	<u>270</u>
		(500)	(270)
Other operating income		<u>180</u>	-
OPERATING LOSS	2	(320)	(270)
Interest receivable and similar income		<u>2,052</u>	<u>10,336</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,732	10,066
Tax on profit on ordinary activities	3	<u>431</u>	<u>335</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>1,301</u></u>	<u><u>9,731</u></u>

The notes form part of these financial statements

Winchelsea Little Shop Association

Balance Sheet
31st October 2009

	Notes	31.10.09 £	31.10.08 £
CURRENT ASSETS			
Cash at bank		42,757	43,408
CREDITORS			
Amounts falling due within one year	4	578	2,110
NET CURRENT ASSETS			
		42,179	41,298
TOTAL ASSETS LESS CURRENT LIABILITIES			
		42,179	41,298
CREDITORS			
Amounts falling due after more than one year	5	-	250
NET ASSETS			
		42,179	41,048
CAPITAL AND RESERVES			
Called up share capital	6	3,350	3,520
Profit and loss account	7	38,829	37,528
SHAREHOLDERS' FUNDS			
		42,179	41,048

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....

Director

The notes form part of these financial statements

Winchelsea Little Shop Association

Notes to the Financial Statements
for the Year Ended 31st October 2009

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	31.10.09	31.10.08
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.09	31.10.08
	£	£
Current tax:		
UK corporation tax	<u>431</u>	<u>335</u>
Tax on profit on ordinary activities	<u>431</u>	<u>335</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.09	31.10.08
	£	£
Taxation and social security	<u>431</u>	<u>335</u>
Other creditors	<u>147</u>	<u>1,775</u>
	<u>578</u>	<u>2,110</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.09	31.10.08
	£	£
Amounts owed to participating interests	<u>-</u>	<u>250</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.09	31.10.08
			£	£
335	Ordinary shares	£10	<u>3,350</u>	<u>3,520</u>

1 Ordinary shares share of £10 was allotted and fully paid for cash at par during the year.

Winchelsea Little Shop Association

Notes to the Financial Statements - continued
for the Year Ended 31st October 2009

6. **CALLED UP SHARE CAPITAL - continued**

Under the rules of the Association, any shares held are forfeit upon the death of a member and are cancelled. During the year under review 18 shares have been cancelled and £180 has reverted to the Association.

7. **RESERVES**

	Profit and loss account £
At 1st November 2008	37,528
Profit for the year	1,301
At 31st October 2009	<u>38,829</u>

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Winchelsea Little Shop Association

Report of the Accountant to the Directors of
Winchelsea Little Shop Association

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2009 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Robert Thorne FCCA
Chartered Certified Accountant
156 Chesterfield Road
Ashford
Middlesex
TW15 3PT

Date:

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Winchelsea Little Shop Association

Profit and Loss Account
for the Year Ended 31st October 2009

	31.10.09		31.10.08	
	£	£	£	£
Income		-		-
Other income				
Reversion of share capital	180		-	
Deposit account interest	2,049		1,898	
Post Office Funds Donation	-		8,438	
Tax repayment supplement	3		-	
	<u> </u>	<u>2,232</u>	<u> </u>	<u>10,336</u>
		<u>2,232</u>		<u>10,336</u>
Expenditure				
Sundry expenses	13		(612)	
Accountancy	487		850	
	<u> </u>	<u>500</u>	<u> </u>	<u>238</u>
		<u>1,732</u>		<u>10,098</u>
Finance costs				
Bank charges		-		32
NET PROFIT		<u>1,732</u>		<u>10,066</u>