

REGISTERED NUMBER: IP29327R (England and Wales)

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31st October 2010

for

The Winchelsea Little Shop Association
Limited
Registered under the Industrial
& Provident Societies Act 1965

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for the Year Ended 31st October 2010

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Company Information
for the Year Ended 31st October 2010

DIRECTORS:

Mrs C Comotto
A Davis
M Terry
B Chishick
D Morris
A Rumsey
J Dunk

SECRETARY:

M Terry

REGISTERED OFFICE:

Firebrand
High Street
Winchelsea
East Sussex
TN36 4EA

REGISTERED NUMBER:

IP29327R (England and Wales)

ACCOUNTANT:

Robert Thorne FCCA
Chartered Certified Accountant
The Annex
143 - 145 Stanwell Road
Ashford
Middlesex
TW15 3QN

The Winchelsea Little Shop Association
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Report of the Directors
for the Year Ended 31st October 2010

The directors present their report with the financial statements of the company for the year ended 31st October 2010.

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 2009 to the date of this report.

Mrs C Comotto
A Davis
M Terry
B Chishick
D Morris

Other changes in directors holding office are as follows:

S Bevan - resigned 23rd May 2010
F Noah - resigned 24th April 2010
J Jessup - resigned 24th April 2010
A Rumsey - appointed 24th April 2010
J Dunk - appointed 24th April 2010

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:

.....
M Terry - Secretary

Date:

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Profit and Loss Account
for the Year Ended 31st October 2010

	Notes	31.10.10 £	31.10.09 £
TURNOVER		-	-
Administrative expenses		<u>274</u>	<u>500</u>
		(274)	(500)
Other operating income		<u>-</u>	<u>180</u>
OPERATING LOSS	2	(274)	(320)
Interest receivable and similar income		<u>22</u>	<u>2,052</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(252)	1,732
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>431</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(252)</u>	<u>1,301</u>

The notes form part of these financial statements

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Balance Sheet
31st October 2010

	Notes	31.10.10 £	31.10.09 £
CURRENT ASSETS			
Cash at bank		42,188	42,757
CREDITORS			
Amounts falling due within one year	4	<u>261</u>	<u>578</u>
NET CURRENT ASSETS		<u>41,927</u>	<u>42,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,927</u>	<u>42,179</u>
 CAPITAL AND RESERVES			
Called up share capital	5	3,350	3,350
Profit and loss account	6	<u>38,577</u>	<u>38,829</u>
SHAREHOLDERS' FUNDS		<u>41,927</u>	<u>42,179</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2010 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:

.....
Mrs C Comotto - Director

.....
A Davis - Director

.....
M Terry - Director

The notes form part of these financial statements

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Notes to the Financial Statements
for the Year Ended 31st October 2010

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:

	31.10.10	31.10.09
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

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

	31.10.10	31.10.09
	£	£
Current tax:		
UK corporation tax	-	431
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	-	431
	<u> </u>	<u> </u>

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

	31.10.10	31.10.09
	£	£
Taxation and social security	1	431
Other creditors	260	147
	<u> </u>	<u> </u>
	<u>261</u>	<u>578</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.10	31.10.09
			£	£
335	Ordinary shares	£10	<u>3,350</u>	<u>3,350</u>

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 no shares have been cancelled and nothing has reverted to the Association (2009 18 shares were cancelled and £180 reverted to the association).

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Notes to the Financial Statements - continued
for the Year Ended 31st October 2010

6. **RESERVES**

	Profit and loss account £
At 1st November 2009	38,829
Deficit for the year	<u>(252)</u>
At 31st October 2010	<u><u>38,577</u></u>

**The Winchelsea Little Shop Association
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**Report of the Accountant to the Directors of
The Winchelsea Little Shop Association
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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2010 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
The Annex
143 - 145 Stanwell Road
Ashford
Middlesex

Date:

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Profit and Loss Account
for the Year Ended 31st October 2010

	31.10.10	£	£	31.10.09	£
Income			-		-
Other income					
Reversion of share capital	-			180	
Deposit account interest	22			2,049	
Tax repayment supplement	-			3	
	<u> </u>		<u>22</u>	<u> </u>	<u>2,232</u>
			22		2,232
Expenditure					
Sundry expenses	124			13	
Accountancy	150			487	
	<u> </u>		<u>274</u>	<u> </u>	<u>500</u>
NET (LOSS)/PROFIT			<u>(252)</u>		<u>1,732</u>

This page does not form part of the statutory financial statements