

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

DIRECTORS

Patricia Gustard
Elizabeth Penfold
Kenneth Priddis
Keith Shaw
Lucy Smith
Martin Sparkes
Tony Watkinson

COMPANY SECRETARY

Sally Andrews

COMPANY NUMBER

02168006

REGISTERED OFFICE

The Willows
10 Gipsy Lane
Balsall Common
Coventry
West Midlands
CV7 7FW

ACCOUNTANTS

Wellers
Accountants
Kineton House
31 Horse Fair
Banbury
Oxon
OX16 0AE

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

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NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and the financial statements for the year ended 31 March 2011.

PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be the provision of services to the members of the company, being the residents of Norton Grange, Little Kineton, Warwickshire.

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	31/3/11	1/4/10
Patricia Gustard	1	1
Elizabeth Penfold	1	1
Kenneth Priddis	1	1
Keith Shaw	1	1
Lucy Smith	1	1
Martin Sparkes	1	1
Tony Watkinson	1	1

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 August 2011 and signed on its behalf.



Keith Shaw
Director

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NORTON GRANGE RESIDENTS
ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 MARCH 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Norton Grange Residents Association Limited for the year ended 31 March 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Norton Grange Residents Association Limited, as a body, in accordance with the terms of our engagement letter dated 5th July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Norton Grange Residents Association Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Norton Grange Residents Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Norton Grange Residents Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Norton Grange Residents Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Norton Grange Residents Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wellers

Accountants

Kineton House
31 Horse Fair
Banbury
Oxon
OX16 0AE

30 August 2011

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
TURNOVER	1	10,392	9,724
Administrative expenses		(7,688)	(6,323)
OPERATING PROFIT	2	2,704	3,401
Interest receivable and similar income		157	182
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,861	3,583
Tax on profit on ordinary activities	3	(33)	(36)
PROFIT FOR THE FINANCIAL YEAR	8	2,828	3,547

The notes on pages 5 to 7 form part of these financial statements.

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED
REGISTERED NUMBER: 02168006

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
CURRENT ASSETS					
Debtors	5	113		73	
Cash at bank		<u>68,505</u>		<u>65,465</u>	
		68,618		65,538	
CREDITORS: amounts falling due within one year	6	<u>(1,292)</u>		<u>(1,040)</u>	
NET CURRENT ASSETS			67,326		64,498
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,326</u>		<u>64,498</u>
CAPITAL AND RESERVES					
Called up share capital	7		62		62
Profit and loss account	8		<u>67,264</u>		<u>64,436</u>
SHAREHOLDERS' FUNDS			<u>67,326</u>		<u>64,498</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 August 2011.



Keith Shaw
 Director

The notes on pages 5 to 7 form part of these financial statements.

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 20% Straight line

2. OPERATING PROFIT

During the year, no director received any emoluments (2010 - £NIL).

3. TAXATION

	2011	2010
	£	£
UK corporation tax charge on profit for the year	33	36

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

4. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	Plant & machinery £	Total £
Cost			
At 1 April 2010 and 31 March 2011	18,668	640	19,308
Depreciation			
At 1 April 2010 and 31 March 2011	18,668	640	19,308
Net book value			
At 31 March 2011	-	-	-
<i>At 31 March 2010</i>	-	-	-

5. DEBTORS

	2011 £	2010 £
Trade debtors	26	73
Other debtors	87	-
	113	73

**6. CREDITORS:
Amounts falling due within one year**

	2011 £	2010 £
Trade creditors	1,223	1,004
Corporation tax	69	36
	1,292	1,040

7. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
62 Ordinary shares of £1 each	62	62

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

8. RESERVES

	Profit and loss account £
At 1 April 2010	64,436
Profit for the year	2,828
At 31 March 2011	67,264

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Page	2011 £	2010 £
TURNOVER	9	10,392	9,724
LESS: OVERHEADS			
Administration expenses	9	(7,688)	(6,323)
OPERATING PROFIT		2,704	3,401
Interest receivable	9	157	182
PROFIT FOR THE YEAR		2,861	3,583

NORTON GRANGE RESIDENTS ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
TURNOVER		
Sales	<u>10,392</u>	<u>9,724</u>
	2011 £	2010 £
ADMINISTRATION EXPENSES		
Legal and professional	185	-
Accountancy fees	625	575
Sundry expenses	322	74
Light and heat	143	251
Insurances	1,061	1,258
Repairs and maintenance	4,928	3,510
Litratue	-	29
Administration costs	424	626
	<u>7,688</u>	<u>6,323</u>
	2011 £	2010 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>157</u>	<u>182</u>