

**Registered Number 04727071**

**HORSEBRIDGE ARTS AND COMMUNITY CENTRE**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	3	7,837	10,110
Investments	4	1	1
		<u>7,838</u>	<u>10,111</u>
<b>Current assets</b>			
Stocks		-	-
Debtors		30,097	32,584
Investments		-	-
Cash at bank and in hand		4,768	7,458
		<u>34,865</u>	<u>40,042</u>
<b>Creditors: amounts falling due within one year</b>		(59,490)	(55,599)
<b>Net current assets (liabilities)</b>		<u>(24,625)</u>	<u>(15,557)</u>
<b>Total assets less current liabilities</b>		<u>(16,787)</u>	<u>(5,446)</u>
<b>Creditors: amounts falling due after more than one year</b>		(44,584)	(42,084)
<b>Total net assets (liabilities)</b>		<u>(61,371)</u>	<u>(47,530)</u>
<b>Reserves</b>			
Other reserves		123	-
Income and expenditure account		(61,494)	(47,530)
<b>Members' funds</b>		<u>(61,371)</u>	<u>(47,530)</u>

- For the year ending 31 March 2013 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 December 2013

And signed on their behalf by:

**Philippa Langton, Director**

**Zoe Cloke, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical costs convention, and in accordance

with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act

2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Tangible assets depreciation policy**

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

Fixtures and fittings - 15% on reducing balance

Performance floor - 20% straight line

Pop up shop - 20% straight line

**Other accounting policies****Going Concern**

The Trustees have taken account of the document "Going Concern and Liquidity Risk" Guidance for Directors of UK Companies 2009 issued by the Financial Reporting Council and believe the charitable company is a going concern. This assessment is based upon the funding available, cash in hand and income expected to be received from the services provided.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Pension costs and other post-retirement benefits

The Charitable Company operates a defined contribution pension scheme. Contributions payable to the

Charitable Company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

## 2 **Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

## 3 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2012	14,408
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 March 2013	<u>14,408</u>
<b>Depreciation</b>	
At 1 April 2012	4,298
Charge for the year	2,273
On disposals	0
At 31 March 2013	<u>6,571</u>
<b>Net book values</b>	
At 31 March 2013	<u><u>7,837</u></u>
At 31 March 2012	<u><u>10,110</u></u>

## 4 **Fixed assets Investments**

The charitable company holds 100% share capital in the Horsebridge Cafe Limited.

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