

**Registered Number 04577725**

**THE HIGH STREET CENTRE LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## THE HIGH STREET CENTRE LIMITED

Registered Number 04577725

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	124,930	145,531
Investments	4	3,737	4,238
		<u>128,667</u>	<u>149,769</u>
<b>Current assets</b>			
Debtors		7,807	8,309
Cash at bank and in hand		83,886	99,562
		<u>91,693</u>	<u>107,871</u>
<b>Creditors: amounts falling due within one year</b>		<u>(21,427)</u>	<u>(18,016)</u>
<b>Net current assets (liabilities)</b>		<u>70,266</u>	<u>89,855</u>
<b>Total assets less current liabilities</b>		<u>198,933</u>	<u>239,624</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(41,171)</u>	<u>(53,234)</u>
<b>Total net assets (liabilities)</b>		<u>157,762</u>	<u>186,390</u>
<b>Reserves</b>			
Other reserves		101,033	114,506
Income and expenditure account		56,729	71,884
<b>Members' funds</b>		<u>157,762</u>	<u>186,390</u>

- For the year ending 31 March 2015 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 9 December 2015

And signed on their behalf by:

**Rev A Sharp, Director**

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

**Basis of measurement and preparation of accounts**

1. Accounting Policies

The principal accounting policies adopted in the preparation of The Financial Statements are set out below:-

a. Accounting convention

The Financial Statements have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standards for smaller Entities (effective April 2008), for the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005).

b. Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual of each asset over its expected useful life on a straight line basis as follows:

Leasehold improvements 10 %  
Fixtures and Fittings 25 %  
Computer and IT Equipments 25 %  
General Equipment 25 %

Fixed assets purchased by restricted funds are allocated to designated funds and are depreciated as above with depreciation costs being charged to designated funds.

c. Incoming Resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

All grant income is included in the financial statements when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specific debts are recognised where grant income is due but not received.

Income also represents fees for services rendered.

d. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified according to the relevant category of expenditure. This expenditure also includes attributable VAT which cannot be recovered. Where costs cannot be directly attributable to a particular category they have been apportioned on a basis consistent with the use of these resources.

Grants payable are accounted for when the commitment is incurred.

Management and administration costs represent management of the assets of the charity and attention to constitutional and statutory requirements.

e. Grants Receivable

Grants, including grants for purchase of fixed assets, are recognised in full in the Statement Of Financial Activity in the year in which they are receivable.

f. Value Added Tax

The company is not registered for value added tax as it mainly supplies exempt services. Value added input tax is included in the expense to which it relates.

g. Charitable Expenditure

Charitable expenditure includes the direct costs of activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been allocated on an estimated proportional basis. Expenditure is accounted for on an accruals basis.

h. Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

i. **Restricted Funds**

Restricted funds are to be used for specific purposes adhere to the conditions as laid down by the donor. Expenditure which meets these criteria is charged to the appropriate fund.

**Turnover policy**

see above

**Tangible assets depreciation policy**

see above

**Intangible assets amortisation policy**

see above

**Valuation information and policy**

see above

**Other accounting policies**

see above

**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 2014	277,856
Additions	8,122
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>285,978</u>
<b>Depreciation</b>	
At 1 April 2014	132,325
Charge for the year	28,723
On disposals	-
At 31 March 2015	<u>161,048</u>
<b>Net book values</b>	
At 31 March 2015	<u>124,930</u>
At 31 March 2014	<u>145,531</u>

All fixed assets are considered to be for direct charitable purposes

**4 Fixed assets Investments**

Balance owed at 31/3/15 is £3737.50