

SNEYD COMMUNITY ASSOCIATION
(A Company Limited By Guarantee)

Co. Reg. No. 3183247

ABBREVIATED ACCOUNTS

Year Ended
31st March, 2008

(As modified by exemptions authorised by Sections
246 to 247 of the Companies Act 1985)

CONTENTS

Page

- | | |
|----|-----------------------------------|
| 1. | Auditors' Report |
| 2. | Abbreviated Balance Sheet |
| 3. | Notes to the Abbreviated Accounts |

SATURDAY



AJ4K96LH

A22	17/01/2009	69
COMPANIES HOUSE		
A31	14/01/2009	147
COMPANIES HOUSE		

**Report of the Independent Auditors to
Sneyd Community Association
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages two to five, together with the financial statements of Sneyd Community Association for the year ended 31st March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the Charitable Company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the Charitable Company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 24A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Charitable Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/03 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Charitable Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Bakers
The practising name of
Baker (Midlands) Limited
Arbor House
Broadway North
Walsall
West Midlands
WS1 2AN

16 January 2009.

SNEYD COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

ABBREVIATED BALANCE SHEET
31ST MARCH, 2008

		<u>2008</u>		<u>2007</u>	
	<u>Notes</u>	£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets for use by the Charity	2		3965		2408
<u>Current Assets</u>					
Debtors		16548		34232	
Cash at Bank and in Hand		234465		227553	
		<u>251013</u>		<u>261785</u>	
<u>Creditors: amounts falling due within one year</u>		<u>8452</u>		<u>8492</u>	
<u>Net Current Assets</u>			242561		253293
<u>Net Assets</u>			<u>246526</u>		<u>255701</u>
<u>Funds of the Charity</u>					
Restricted income funds			2000		7692
Unrestricted income funds			244526		248009
<u>Total Charity Funds</u>			<u>246526</u>		<u>255701</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These financial statements were approved by the Board of Trustees and signed on its behalf on 8 January 2009.



CHAIRMAN



DIRECTOR

SNEYD COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
31ST MARCH, 2008

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention and with the Statement of Recommended Practice - Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charitable Company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income - grants and donations
Income from donations, gifts and grants is included when receivable. Grants, where entitlement is not conditional on the delivery of a specific level of activity by the Charitable Company, are recognised when entitlement to the grant becomes unconditional.
- Charitable Activities
Income from educational and recreational provision represents the invoiced amount of goods sold and services provided in the year in which the transaction takes place. Income from charitable activities includes income received under grants where entitlement to grant funding is subject to levels of activities and is recognised as earned as the related activities are provided.
- Investment Income
Interest is included when receivable.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis as the liability is incurred.

- Charitable activities
Charitable activities include expenditure associated with the provision of educational and recreational activities and include both costs relating to particular activity directly and other costs that have been apportioned on an appropriate basis to reflect the use of the resource.
- Governance costs
Governance costs include those costs associated with meeting the Charitable Company's constitutional and statutory requirements.

SNEYD COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
31ST MARCH, 2008

1. ACCOUNTING POLICIES /cont..

Tangible Fixed Assets

Fixed Assets are depreciated based on cost at rates which the Directors consider appropriate, having regard to their assumed lives. The rates used are as follows:-

Sports etc. equipment	-	50% straight line
Fixtures and Fittings	-	25% straight line
Computer Equipment	-	50% straight line
Buildings Extension	-	20% straight line

There have been no changes from the previous year.

Repairs and Renewals

Repairs and renewals are charged against the profits for the year in which they are incurred.

Taxation

The Association is a registered charity and is therefore exempt from taxation on its activities.

2. TANGIBLE FIXED ASSETS

	<u>Buildings</u>	<u>Sports etc. Equipment</u>	<u>Computer Equipment Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>	£	£	£	£
To 1 st April 2007	40418	1	18014	58433
Additions	-	-	2385	2385
To 31 st March 2008	<u>40418</u>	<u>1</u>	<u>20399</u>	<u>60818</u>
<u>Depreciation</u>				
To 1 st April 2007	40418	-	15607	56025
Provided during the year	-	-	828	828
To 31 March 2008	<u>40418</u>	<u>-</u>	<u>16435</u>	<u>56853</u>
<u>Net Book Values</u>				
As at 31 st March 2008	-	1	3964	3965
As at 31 st March 2007	-	1	2407	2408

SNEYD COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
31ST MARCH, 2008

3 Members Liability

The Charity is a company limited by guarantee and has no share capital. In the event of the Charitable Company being wound up, the liability of each member is limited to £1.