

Company Registration No. 1992130 (England and Wales)

**THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS
LIMITED**

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

COMPANY INFORMATION

Members of the Executive Committee	R Smytherman - Chairman M Guest-Smith G R Williams - Vice Chairman M Derome - Honorary Treasurer P Turner M Wolpert R Levene S Guy
Company number	1992130
Registered office	PO Box 10271 Epping Essex CM16 9DB
Auditors	H W Fisher & Company Acre House 11-15 William Road London United Kingdom NW1 3ER
Business address	PO Box 10271 Epping Essex CM16 9DB
Bankers	National Westminster Bank Plc Bayswater Branch PO Box 6077 16A Westbourne Grove London W2 5WG

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

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THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

(A COMPANY LIMITED BY GUARANTEE AND WITHOUT SHARE CAPITAL)

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2011

The Executive Committee presents its report and accounts for the year ended 31 March 2011.

Principal activities

The principal activity of the company is that of coordinating the activities of Long Leaseholders, Commonholders and similar via their Resident's Associations, Resident Management Companies, Right to Manage Companies, Commonhold Associations and others.

Result

The surplus for the year after taxation amounted to £3,813.

Members of the Executive Committee

The members who served during the year were:

R Smytherman - Chairman

M Guest-Smith

G R Williams - Vice Chairman

M Derome - Honorary Treasurer

P Turner

M Wolpert

(Appointed 15 December 2010)

R Levene

S Guy

Disclosure of information to auditors

Each of the members of the Executive Committee has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken the appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

The auditors, H W Fisher & Company, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Executive Committee

R Smytherman - Chairman

Dated: 11 May 2011

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The Executive Committee is responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the accounts comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

We have audited the financial statements of The Federation of Private Residents' Associations Limited for the year ended 31 March 2011 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Executive Committee and auditors

As explained more fully in the Executive Committee's Responsibilities Statement on page 2, the Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Committee; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Executive Committee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Executive Committee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

N S Samani (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 11 May 2011

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover	2	54,800	59,537
Administrative expenses		(51,002)	(45,724)
Operating profit	3	3,798	13,813
Other interest receivable and similar income		19	77
Profit on ordinary activities before taxation		3,817	13,890
Tax on profit on ordinary activities	4	(4)	(16)
Profit for the year	9	3,813	13,874

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED**BALANCE SHEET*****AS AT 31 MARCH 2011***

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	5		762		1,137
Current assets					
Debtors	6	1,389		592	
Cash at bank and in hand		43,363		37,920	
		<u>44,752</u>		<u>38,512</u>	
Creditors: amounts falling due within one year	7	<u>(3,819)</u>		<u>(1,767)</u>	
Net current assets			<u>40,933</u>		<u>36,745</u>
Total assets less current liabilities			<u><u>41,695</u></u>		<u><u>37,882</u></u>
Capital and reserves					
Capital reserve	8		389		389
Profit and loss account	9		41,306		37,493
Shareholders' funds	10		<u><u>41,695</u></u>		<u><u>37,882</u></u>

Approved by the Executive Committee on 11 May 2011

R Smytherman - Chairman

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

4	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U.K. corporation tax	4	16
	Current tax charge	<u>4</u>	<u>16</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	3,817	13,890
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2010 - 21.00%)	<u>802</u>	<u>2,917</u>
	Effects of:		
	Income not taxable	(798)	(2,901)
	Current tax charge	<u>(798)</u>	<u>(2,901)</u>
		<u>4</u>	<u>16</u>
5	Tangible fixed assets		Fixtures, fittings & equipment
			£
	Cost		
	At 1 April 2010 & at 31 March 2011		<u>14,895</u>
	Depreciation		
	At 1 April 2010		13,758
	Charge for the year		375
	At 31 March 2011		<u>14,133</u>
	Net book value		
	At 31 March 2011		<u>762</u>
	At 31 March 2010		<u>1,137</u>

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

6 Debtors	2011 £	2010 £
Prepayments and accrued income	1,389	592
	<u> </u>	<u> </u>
7 Creditors: amounts falling due within one year	2011 £	2010 £
Corporation tax	4	22
Accruals and deferred income	3,815	1,745
	<u> </u>	<u> </u>
	<u>3,819</u>	<u>1,767</u>
	<u> </u>	<u> </u>
8 Capital reserve		
This represents the surplus of the Association prior to incorporation.		
9 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 April 2010		37,493
Profit for the year		3,813
		<u> </u>
Balance at 31 March 2011		<u>41,306</u>
		<u> </u>
10 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Profit for the financial year	3,813	13,874
Opening shareholders' funds	37,882	24,008
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>41,695</u>	<u>37,882</u>
	<u> </u>	<u> </u>

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

11 Related party transactions

During the year, the company paid £26,000 (2010: £27,489) to R L Business Consultancy Services Limited for acting as the administration office. The Executive Committee member, R Levene is a shareholder of R L Business Consultancy Services Limited.

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

		2011		2010
	£	£	£	£
Turnover				
Subscriptions		48,628		52,011
Literature		1,492		1,776
Advertising		4,680		5,750
		<hr/>		<hr/>
		54,800		59,537
Administrative expenses				
Rent, service charges and secretarial services	27,788		27,489	
Insurance	907		690	
Printing, stationery and literature	8,302		5,714	
Telephone and postage	2,467		2,598	
Meetings	2,118		1,737	
Consultancy and legal fees	2,077		1,799	
Web site costs	4,666		3,264	
Bank charges	318		-	
Sundry expenses	104		33	
Audit and accountancy	1,880		1,840	
Depreciation of tangible assets	375		560	
	<hr/>		<hr/>	
		51,002		45,724
Operating profit		3,798		13,813
Other interest receivable and similar income		19		77
Profit before taxation		<hr/>		<hr/>
		3,817		13,890
		<hr/>		<hr/>
