

Company Registration No. 1992130 (England and Wales)

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

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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
Theydon Bois
Epping
Essex
CM16 9DB

Auditors

H W Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Business address

PO Box 10271
Theydon Bois
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

CONTENTS

	Page
Report of the Executive Committee	1
Statement of the Executive Committee's responsibilities	2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-9

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 2012.

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 £4,796.

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

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:

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE FEDERATION OF PRIVATE RESIDENTS'

We have audited the financial statements of The Federation of Private Residents' Associations Limited for the year ended 31 March 2012 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 2012 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.

Naresh 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:

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover	2	60,983	54,800
Administrative expenses		(57,109)	(51,002)
Operating profit	3	3,874	3,798
Investment income	4	250	-
Other interest receivable and similar income		904	19
Profit on ordinary activities before taxation		5,028	3,817
Tax on profit on ordinary activities	5	(232)	(4)
Profit for the year	10	4,796	3,813

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 2012**

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	6		511		762
Current assets					
Debtors	7	987		1,389	
Cash at bank and in hand		49,513		43,363	
		<u>50,500</u>		<u>44,752</u>	
Creditors: amounts falling due within one year	8	(4,520)		(3,819)	
Net current assets			45,980		40,933
Total assets less current liabilities			<u>46,491</u>		<u>41,695</u>
Capital and reserves					
Capital reserve	9		389		389
Profit and loss account	10		46,102		41,306
Shareholders' funds	11		<u>46,491</u>		<u>41,695</u>

Approved by the Executive Committee on

.....
R Smytherman - Chairman

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Revenue recognition

Income represents membership fees, subscriptions, sales of literature and advertising.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 33 1/3 % reducing balance

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating profit

Operating profit is stated after charging:

Depreciation of owned tangible fixed assets	251	375
Auditors' remuneration (including expenses and benefits in kind)	2,010	1,880
	<u> </u>	<u> </u>

4 Investment income

	2012	2011
	£	£
	250	-
	<u> </u>	<u> </u>

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5	Taxation	2012 £	2011 £
	Domestic current year tax		
	U.K. corporation tax	232	4
		232	4
	Current tax charge	232	4
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	5,028	3,817
		5,028	3,817
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 21.00%)	1,006	802
		1,006	802
	Effects of:		
	Income not taxable	(774)	(798)
		(774)	(798)
	Current tax charge	232	4
6	Tangible fixed assets		Fixtures, fittings & equipment £
	Cost		
	At 1 April 2011 & at 31 March 2012		14,895
			14,895
	Depreciation		
	At 1 April 2011		14,133
	Charge for the year		251
			14,384
	At 31 March 2012		14,384
			14,384
	Net book value		
	At 31 March 2012		511
			511
	At 31 March 2011		762
			762

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

7 Debtors	2012	2011
	£	£
Prepayments and accrued income	987	1,389
	<u> </u>	<u> </u>

8 Creditors: amounts falling due within one year	2012	2011
	£	£
Corporation tax	232	4
Accruals and deferred income	4,288	3,815
	<u> </u>	<u> </u>
	<u>4,520</u>	<u>3,819</u>

9 Capital reserve

This represents the surplus of the Association prior to incorporation.

10 Statement of movements on profit and loss account

**Profit and loss
account**

	£
Balance at 1 April 2011	41,306
Profit for the year	4,796
	<u> </u>
Balance at 31 March 2012	<u>46,102</u>

11 Reconciliation of movements in shareholders' funds	2012	2011
	£	£
Profit for the financial year	4,796	3,813
Opening shareholders' funds	41,695	37,882
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>46,491</u>	<u>41,695</u>

12 Related party transactions

During the year, the company paid £27,400 (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 company also paid £4,452 (2010: £4,666) to Stephen Guy for the provision of website services.

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

		2012		2011
	£	£	£	£
Turnover				
Subscriptions		53,652		48,628
Literature		1,081		1,492
Advertising		6,250		4,680
		<hr/>		<hr/>
		60,983		54,800
 Administrative expenses				
Rent, service charges and secretarial services	31,250		27,788	
Insurance	981		907	
Printing, stationery and literature	7,330		8,302	
Telephone and postage	3,539		2,467	
Meetings	2,534		2,118	
Consultancy and legal fees	1,924		2,077	
Web site costs	4,452		4,666	
Bank charges	(217)		318	
Sundry expenses	3,055		104	
Audit and accountancy	2,010		1,880	
Depreciation of tangible assets	251		375	
	<hr/>		<hr/>	
		57,109		51,002
		<hr/>		<hr/>
Operating profit		3,874		3,798
 Investment income				
Other income	250		-	
	<hr/>		<hr/>	
		250		-
 Other interest receivable and similar income				
		904		19
		<hr/>		<hr/>
Profit before taxation		5,028		3,817
		<hr/> <hr/>		<hr/> <hr/>