

Company Registration No. 1992130 (England and Wales)

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

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

COMPANY INFORMATION

Members of the Executive Committee

R Smytherman - Chairman
G R Williams - Vice Chairman
M Derome - Honorary Treasurer
P Turner
R Levene
R Trigg
C Adams
S Hayward
S R Haswell

Company number

1992130

Registered office

PO Box 10271
Theydon Bois
Epping
Essex
CM16 7LS

Accountants

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 7LS

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 2014

The Executive Committee presents its report and accounts for the year ended 31 March 2014.

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, Flat Management Companies, Commonhold Associations and others.

Result

The surplus for the year after taxation amounted to £2,734.

Members of the Executive Committee

The members who served during the year were:

R Smytherman - Chairman

G R Williams - Vice Chairman

M Derome - Honorary Treasurer

P Turner

R Levene

R Trigg

S Guy (Resigned 25 September 2013)

C Adams (Appointed 25 September 2013)

P Sutton (Resigned 9 September 2013)

S Hayward (Appointed 25 September 2013)

S R Haswell

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

G R Williams - Vice Chairman

Dated: 20 May 2014

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED FOR THE YEAR ENDED 31 MARCH 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Federation of Private Residents' Associations Limited for the year ended 31 March 2014 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Federation of Private Residents' Associations Limited, as a body, in accordance with the terms of our engagement letter dated 7 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of The Federation of Private Residents' Associations Limited and state those matters that we have agreed to state to the Board of Directors of The Federation of Private Residents' Associations Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Federation of Private Residents' Associations Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Federation of Private Residents' Associations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Federation of Private Residents' Associations Limited. You consider that The Federation of Private Residents' Associations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Federation of Private Residents' Associations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

H W Fisher & Company

Chartered Accountants

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

Dated: 20 May 2014

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

		2014	2013
	Notes	£	£
Turnover	2	61,294	58,536
Administrative expenses		(59,064)	(54,936)
Operating profit	3	2,230	3,600
Other interest receivable and similar income		630	638
Profit on ordinary activities before taxation		2,860	4,238
Tax on profit on ordinary activities	4	(126)	(128)
Profit for the year	9	2,734	4,110

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 2014***

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	5		346		342
Current assets					
Debtors	6	1,271		1,096	
Cash at bank and in hand		58,594		55,758	
		<u>59,865</u>		<u>56,854</u>	
Creditors: amounts falling due within one year	7	<u>(6,876)</u>		<u>(6,595)</u>	
Net current assets			<u>52,989</u>		<u>50,259</u>
Total assets less current liabilities			<u><u>53,335</u></u>		<u><u>50,601</u></u>
Capital and reserves					
Capital reserve	8		389		389
Profit and loss account	9		52,946		50,212
			<u>53,335</u>		<u>50,601</u>
Shareholders' funds	10		<u><u>53,335</u></u>		<u><u>50,601</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Executive Committee on 20 May 2014

G R Williams - Vice Chairman

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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
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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

Auditors' remuneration (including expenses and benefits in kind)

2014

£

171

-

2013

£

169

1,933

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

4	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	126	128
	Current tax charge	<u>126</u>	<u>128</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	2,860	4,238
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 - 20.00%)	<u>572</u>	<u>848</u>
	Effects of:		
	Non deductible expenses	11,779	10,953
	Depreciation add back	34	34
	Income not taxable	(12,259)	(11,707)
	Current tax charge	<u>(446)</u>	<u>(720)</u>
		<u>126</u>	<u>128</u>
	5 Tangible fixed assets		
			Fixtures, fittings & equipment
			£
	Cost		
	At 1 April 2013		14,895
	Additions		175
	At 31 March 2014		<u>15,070</u>
	Depreciation		
	At 1 April 2013		14,553
	Charge for the year		171
	At 31 March 2014		<u>14,724</u>
	Net book value		
	At 31 March 2014		<u>346</u>
	At 31 March 2013		<u>342</u>

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

6 Debtors	2014	2013
	£	£
Prepayments and accrued income	1,271	1,096
	<u> </u>	<u> </u>
7 Creditors: amounts falling due within one year	2014	2013
	£	£
Corporation tax	126	128
Accruals and deferred income	6,750	6,467
	<u> </u>	<u> </u>
	<u>6,876</u>	<u>6,595</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 2013		50,212
Profit for the year		2,734
		<u> </u>
Balance at 31 March 2014		<u>52,946</u>
10 Reconciliation of movements in shareholders' funds	2014	2013
	£	£
Profit for the financial year	2,734	4,110
Opening shareholders' funds	50,601	46,491
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>53,335</u>	<u>50,601</u>

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

11 Related party transactions

During the year, the company paid £31,643 (2013: £32,432) 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 £814 (2013: £2,514) to Stephen Guy for the provision of website services in the period up to 25 September 2013 when he resigned as an Executive Committee Member.

During the year, the company paid £1,800 to Haswell Limited for the provision of website services. The Executive Committee Member, S R Haswell, is a shareholder of Haswell Limited.

THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
Turnover		
Subscriptions	52,029	51,000
Literature	2,115	1,786
Advertising	5,400	4,000
Income from events	1,750	1,750
	<hr/>	<hr/>
	61,294	58,536
Administrative expenses		
Rent, service charges and secretarial services	36,429	32,432
Insurance	1,038	1,141
Printing, stationery and literature	7,369	8,156
Telephone and postage	3,223	3,826
Meetings	2,974	2,391
Consultancy and legal fees	1,437	1,759
Web site costs	3,814	2,514
Paypal fees	221	204
Sundry expenses	113	411
Audit and accountancy	2,275	1,933
Depreciation of tangible assets	171	169
	<hr/>	<hr/>
	59,064	54,936
Operating profit	<hr/>	<hr/>
	2,230	3,600
Other interest receivable and similar income	630	638
	<hr/>	<hr/>
Profit before taxation	<hr/>	<hr/>
	2,860	4,238
	<hr/> <hr/>	<hr/> <hr/>
