

Company Registration No. 1992130 (England and Wales)

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

**ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## COMPANY INFORMATION

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### Members of the Executive Committee

R Smytherman - Chairman  
G R Williams - Vice Chairman  
M Derome - Honorary Treasurer  
P Turner  
R Levene  
R Trigg  
S Guy  
P Sutton  
S R Haswell

### 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

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# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## CONTENTS

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	<b>Page</b>
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

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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 2013

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The Executive Committee presents its report and accounts for the year ended 31 March 2013.

### 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 £3,760

### Members of the Executive Committee

The members who served during the year were:

R Smytherman - Chairman

M Guest-Smith (Resigned 5 December 2012)

G R Williams - Vice Chairman

M Derome - Honorary Treasurer

P Turner

M Wolpert (Resigned 6 September 2012)

R Levene

R Trigg (Appointed 5 December 2012)

S Guy

P Sutton (Appointed 5 December 2012)

S R Haswell (Appointed 5 December 2012)

### 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

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R Smytherman - Chairman

Dated: .....

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

## **STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES**

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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

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We have audited the financial statements of The Federation of Private Residents' Associations Limited for the year ended 31 March 2013 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 2013 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 2013*

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	Notes	2013 £	2012 £
Turnover	2	58,536	60,983
Administrative expenses		(54,936)	(57,109)
<b>Operating profit</b>	<b>3</b>	<b>3,600</b>	<b>3,874</b>
Investment income	4	-	250
Other interest receivable and similar income		638	904
<b>Profit on ordinary activities before taxation</b>		<b>4,238</b>	<b>5,028</b>
Tax on profit on ordinary activities	5	(128)	(232)
<b>Profit for the year</b>	<b>10</b>	<b>4,110</b>	<b>4,796</b>

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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 2013**

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		342		511
<b>Current assets</b>					
Debtors	7	1,096		987	
Cash at bank and in hand		55,758		49,513	
		<u>56,854</u>		<u>50,500</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(6,595)</u>		<u>(4,520)</u>	
<b>Net current assets</b>			<u>50,259</u>		<u>45,980</u>
<b>Total assets less current liabilities</b>			<u><u>50,601</u></u>		<u><u>46,491</u></u>
<b>Capital and reserves</b>					
Capital reserve	9		389		389
Profit and loss account	10		50,212		46,102
			<u>50,601</u>		<u>46,491</u>
<b>Shareholders' funds</b>	11		<u><u>50,601</u></u>		<u><u>46,491</u></u>

Approved by the Executive Committee on .....

.....

R Smytherman - Chairman



# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2013*

### 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	169	251
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Auditors' remuneration (including expenses and benefits in kind)	1,933	2,010
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	2013	2012
	£	£
	169	251
	1,933	2,010
	=====	=====

### 4 Investment income

	2013	2012
	£	£
	-	250
	=====	=====

# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

5	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	128	232
		<hr/>	<hr/>
	<b>Current tax charge</b>	<b>128</b>	<b>232</b>
		<hr/> <hr/>	<hr/> <hr/>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	4,238	5,028
		<hr/> <hr/>	<hr/> <hr/>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2012 - 20.00%)	848	1,006
		<hr/>	<hr/>
	Effects of:		
	Non deductible expenses	10,953	-
	Depreciation add back	34	-
	Income not taxable	(11,707)	(774)
		<hr/>	<hr/>
		(720)	(774)
		<hr/>	<hr/>
	<b>Current tax charge</b>	<b>128</b>	<b>232</b>
		<hr/> <hr/>	<hr/> <hr/>
6	<b>Tangible fixed assets</b>		<b>Fixtures, fittings &amp; equipment</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2012 & at 31 March 2013		14,895
			<hr/>
	<b>Depreciation</b>		
	At 1 April 2012		14,384
	Charge for the year		169
			<hr/>
	At 31 March 2013		14,553
			<hr/>
	<b>Net book value</b>		
	At 31 March 2013		342
			<hr/> <hr/>
	At 31 March 2012		511
			<hr/> <hr/>

# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

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<b>7 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	1,096	987
	<u>          </u>	<u>          </u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Corporation tax	128	232
Accruals and deferred income	6,467	4,288
	<u>          </u>	<u>          </u>
	<u>6,595</u>	<u>4,520</u>
<b>9 Capital reserve</b>		
This represents the surplus of the Association prior to incorporation.		
<b>10 Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
		<b>£</b>
Balance at 1 April 2012		46,102
Profit for the year		4,110
		<u>          </u>
Balance at 31 March 2013		<u>50,212</u>
<b>11 Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	4,110	4,796
Opening shareholders' funds	46,491	41,695
	<u>          </u>	<u>          </u>
Closing shareholders' funds	<u>50,601</u>	<u>46,491</u>

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# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2013*

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### 12 Related party transactions

During the year, the company paid £32,432 (2012: £31,250) 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 £2,514 (2012: £4,452) to Stephen Guy for the provision of website services.

# THE FEDERATION OF PRIVATE RESIDENTS' ASSOCIATIONS LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

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		2013		2012
	£	£	£	£
<b>Turnover</b>				
Subscriptions		51,000		53,652
Literature		1,786		1,081
Advertising		4,000		6,250
Income from events		1,750		-
		<hr/>		<hr/>
		58,536		60,983
<b>Administrative expenses</b>				
Rent, service charges and secretarial services	32,432		31,250	
Insurance	1,141		981	
Printing, stationery and literature	8,156		7,330	
Telephone and postage	3,826		3,539	
Meetings	2,391		2,534	
Consultancy and legal fees	1,759		1,924	
Web site costs	2,514		4,452	
Bank charges	204		(217)	
Sundry expenses	411		3,055	
Audit and accountancy	1,933		2,010	
Depreciation of tangible assets	169		251	
	<hr/>		<hr/>	
		54,936		57,109
<b>Operating profit</b>		3,600		3,874
<b>Investment income</b>				
Other income	-		250	
	<hr/>		<hr/>	
		-		250
<b>Other interest receivable and similar income</b>		638		904
<b>Profit before taxation</b>		<hr/>		<hr/>
		4,238		5,028
		<hr/>		<hr/>

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