

**THE CLIFTON (LYTHAM) HOUSING
ASSOCIATION LIMITED**
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010

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THE CLIFTON (LYTHAM) HOUSING ASSOCIATION LIMITED

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THE CLIFTON (LYTHAM) HOUSING ASSOCIATION LIMITED

**INDEPENDENT AUDITORS' REPORT TO CLIFTON (LYTHAM) HOUSING ASSOCIATION LIMITED
UNDER S.449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out in pages 2 to 3, together with the accounts of Clifton (Lytham) Housing Association Limited for the year ended 31st March 2010 prepared under S.396 of the Companies Act 2006

This report is made solely to the company, in accordance with S.449 of the Companies Act 2006. Our work has been undertaken so that we might state to the 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 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 S 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and report our opinion to you.

Basis Of Opinion

We conducted our work in accordance with Bulletin 2008/4 "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 necessary to confirm by reference to the accounts that the 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 S 444 of the Companies Act 2006, and the abbreviated accounts have been prepared in accordance with the regulations made under that section

David Costa

David Costa (Senior Statutory Auditor)
For and on behalf of Latham Lees Costa
Chartered Accountants and Statutory Auditors
12 Park Street
Lytham
Lancashire
FY8 5LU

7 December 2010

THE CLIFTON (LYTHAM) HOUSING ASSOCIATION LIMITED
COMPANY No: 511329 [ENGLAND & WALES]

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2010

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	34,373	34,373
CURRENT ASSETS			
Debtors		-	221
Cash At Bank And In Hand		<u>71,806</u>	<u>52,337</u>
		71,806	52,558
CREDITORS			
[Amounts Due Within One Year]		<u>(39,343)</u>	<u>(27,899)</u>
NET CURRENT ASSETS		<u>32,463</u>	<u>24,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		66,836	59,032
CREDITORS			
[Amounts Due After One Year]	3	(8,963)	(10,294)
NET ASSETS		<u><u>57,873</u></u>	<u><u>48,738</u></u>
CAPITAL AND RESERVES			
Called-Up Share Capital	4	6	6
Profit And Loss Account		57,867	48,732
SHAREHOLDERS' FUNDS - ALL EQUITY		<u><u>57,873</u></u>	<u><u>48,738</u></u>

The abbreviated accounts which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 6 December 2010, and signed on it's behalf by:


P A Fieldhouse
Director

THE CLIFTON (LYTHAM) HOUSING ASSOCIATION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010**

1 Accounting Policies

1.1 Basis Of Preparation Of Accounts

The Accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities [effective April 2008]

1.2 Turnover

Turnover comprises the rents received from tenants to cover the cost of ground rent, insurance and maintenance in respect of all properties constituting the site at Melton Grove, Lytham St Annes.

1.3 Tangible Fixed Assets And Depreciation

Tangible Fixed Assets consist of Freehold Land and Buildings at cost. Depreciation is not provided on the Land and Buildings because, in the opinion of the Directors, their market value is not less than cost.

Since the last Balance Sheet date when the above were Long Leasehold, title to the Freehold has been transferred to the Company

2 Fixed Assets

	<u>2010</u> £	<u>2009</u> £
Freehold Land and Buildings At Cost	<u>34373</u>	<u>34373</u>

3 Creditors [Amounts Due After One Year]

	<u>2010</u> £	<u>2009</u> £
Mortgage Loan	<u>8,963</u>	<u>10,294</u>
The above figures include instalments due after more than five years of:	<u>2,886</u>	<u>4,527</u>

4 Called-Up Share Capital

	<u>2010</u> £	<u>2009</u> £
Alloted, Called-Up And Fully Paid Ordinary Shares Of £1 Each	<u>6</u>	<u>6</u>

5 Controlling Party

As at the balance sheet date, by virtue of the fact that the shareholders in the Company were also Councillors for Fylde Borough Council, the Company was effectively controlled by Fylde Borough Council.

6 Post Balance Sheet Event

At a meeting of the Directors on 3 November 2010, it was resolved to dispose of the shares in the Company to an external third party before the Company's next year end.