

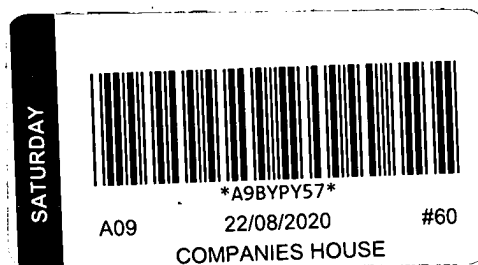
COMPANY REGISTRATION NUMBER: 04376573

**Dudley Federation of Tenant and Residents
Association**

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2020



GRIFFITHS & PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2020

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Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

Mr A J Brain
Mr M S Chance
Mr J Doughty
Mr M Smith
Mrs E Lloyd
Mr G McClay
Mrs C Phillips
Mrs P Rowley

Registered office

1 St Giles Street
Netherton
Dudley
West Midlands
DY2 OPR

Accountants

Griffiths & Pegg Limited
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Directors' Report

Year ended 31 March 2020

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

Directors

The directors who served the company during the year were as follows:

Mr A J Brain
Mr M S Chance
Mr J Doughty
Mr M Smith
Mrs E Lloyd
Mr G McClay
Mrs C Phillips
Mrs P Rowley

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 6 August 2020 and signed on behalf of the board by:



Mr M Smith
Director

Registered office:
1 St Giles Street
Netherton
Dudley
West Midlands
DY2 OPR

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 31 March 2020

	Note	2020 £	2019 £
Turnover		40,001	40,000
Gross profit		<u>40,001</u>	<u>40,000</u>
Administrative expenses		(38,912)	(40,021)
Other operating income		<u>2,000</u>	<u>—</u>
Operating profit/(loss)		3,089	(21)
Other interest receivable and similar income		50	—
Profit/(loss) before taxation	6	<u>3,139</u>	<u>(21)</u>
Tax on profit/(loss)		<u>—</u>	<u>—</u>
Profit/(loss) for the financial year and total comprehensive income		<u>3,139</u>	<u>(21)</u>
Retained earnings at the start of the year		16,673	16,694
Retained earnings at the end of the year		<u>19,812</u>	<u>16,673</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	900	–
Current assets			
Debtors	8	1,350	1,372
Cash at bank and in hand		18,723	16,683
		<u>20,073</u>	<u>18,055</u>
Creditors: amounts falling due within one year	9	<u>(1,161)</u>	<u>(1,382)</u>
Net current assets		<u>18,912</u>	<u>16,673</u>
Total assets less current liabilities		<u>19,812</u>	<u>16,673</u>
Net assets		<u>19,812</u>	<u>16,673</u>
Capital and reserves			
Profit and loss account		<u>19,812</u>	<u>16,673</u>
Members funds		<u>19,812</u>	<u>16,673</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 6 August 2020, and are signed on behalf of the board by:



Mr M Smith
Director

Company registration number: 04376573

The notes on pages 6 to 8 form part of these financial statements.

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 1 St Giles Street, Netherton, Dudley, West Midlands, DY2 OPR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

4. Company limited by guarantee

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

6. Profit / (Loss) before taxation

Profit / (Loss) before taxation is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	<u>300</u>	<u>-</u>

Dudley Federation of Tenant and Residents Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

7. Tangible assets

	Fixtures and fittings £
Cost	
At 1 April 2019	16,938
Additions	1,200
At 31 March 2020	18,138
Depreciation	
At 1 April 2019	16,938
Charge for the year	300
At 31 March 2020	17,238
Carrying amount	
At 31 March 2020	900
At 31 March 2019	—

There were no capital commitments contracted but not provided for in the financial statements at 31st March 2020 (2019 £Nil)

8. Debtors

	2020 £	2019 £
Other debtors	1,350	1,372

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Social security and other taxes	268	—
Other creditors	893	1,382
	1,161	1,382

10. Contingencies

The directors have confirmed that there are no contingent liabilities which should be disclosed in the accounts at 31st March 2020. (2019 Nil)