Strabane Community Project

Abbreviated Financial Statements for the year ended

31 March 2015
Strabane Community Project
Independent auditors' Report

Independent auditors' report to Strabane Community Project
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and
the related notes, together with the full accounts of the company for the year ended 31 March 2015
prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 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 to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board.
In accordance with that Bulletin we have carried out the procedures we considered necessary to
confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated
accounts and that the abbreviated accounts are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with
section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly
prepared in accordance with the regulations made under that section.

[Signature]
Stephen McCartan (Senior Statutory Auditor)
(Senior Statutory Auditor)
for and on behalf of
FMC Accountants
Chartered Accountants and Registered Auditors

8 December 2015

34 Market Street
Strabane
Co Tyrone
BT82 8BH
<table>
<thead>
<tr>
<th>Notes</th>
<th>2015 £</th>
<th>2014 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>97,605</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>8,258</td>
<td>6,635</td>
</tr>
<tr>
<td>Debtors</td>
<td>17,819</td>
<td>12,120</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>86,313</td>
<td>66,428</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>112,390</td>
<td>85,183</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>(9,295)</td>
<td>(10,502)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>103,095</td>
<td>74,681</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>200,700</td>
<td>106,072</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due after more than one year</strong></td>
<td>(102,400)</td>
<td>(14,892)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>98,300</td>
<td>91,180</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>98,300</td>
<td>91,180</td>
</tr>
<tr>
<td><strong>Shareholder’s funds</strong></td>
<td>98,300</td>
<td>91,180</td>
</tr>
</tbody>
</table>

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Liam McCrossan  
Director  
Approved by the board on 8 December 2015

**Company Registered number:** NI 027140
Strabane Community Project
Notes to the Abbreviated Financial Statements
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery .................................................. 20% reducing balance
Motor vehicles ......................................................... 20% reducing balance
Land and buildings .................................................... 2% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets £

Cost
At 1 April 2014 ........................................... 82,708
Additions .................................................. 73,972
At 31 March 2015 ........................................ 156,680

Depreciation
At 1 April 2014 ........................................... 51,317
Charge for the year ......................................... 7,758
At 31 March 2015 ........................................... 59,075

Net book value
At 31 March 2015 ........................................... 97,605
At 31 March 2014 ........................................... 31,391

3 Company limited by guarantee

Strabane Community Project is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable 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.