Ballyclare Community Concerns Company Limited

Abbreviated Financial Statements
for the year ended 31 March 2011

Company No· NI 25869
Charity Ref· XO 23893
Independent Auditors' Report

to the members of Ballyclare Community Concerns Company Limited
(a company limited by guarantee)

We have examined the abbreviated financial statements set out on pages 3 to 5 together with the financial statements of Ballyclare Community Concerns Company Limited for the year ending 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the trustees, as a body, in accordance with section 396 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the trustees 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 charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Board of Directors and independent auditors

The directors, who are also the trustees of the charity, are responsible for preparing 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 charity 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 consider necessary to confirm, by reference to the financial statements, 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.
Independent Auditors' Report continued

to the members of Ballyclare Community Concerns Company Limited
(a company limited by guarantee)

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of its financial position at the end of that period. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

J L Grant
J L Grant (Senior statutory auditor) for and on behalf of JL Grant & Co.
Statutory Auditor

Date
31/07/11
## Abbreviated Balance Sheet
as at 31 March 2011

<table>
<thead>
<tr>
<th>Note</th>
<th>2011 £</th>
<th>2010 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible Fixed Assets</td>
<td>2</td>
<td>4,495</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>985</td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td>82,881</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>83,866</strong></td>
</tr>
<tr>
<td><strong>CREDITORS</strong>: Amounts falling due within one year</td>
<td></td>
<td>3,877</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS / (LIABILITIES)</strong></td>
<td></td>
<td>79,989</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td><strong>84,484</strong></td>
</tr>
</tbody>
</table>

Represented by:

**FUNDS**

<table>
<thead>
<tr>
<th></th>
<th>2011 £</th>
<th>2010 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Revenue Funds</td>
<td></td>
<td>84,484</td>
</tr>
<tr>
<td></td>
<td><strong>84,484</strong></td>
<td><strong>78,573</strong></td>
</tr>
</tbody>
</table>

The abbreviated financial statements are prepared in accordance with the special provisions of section 382 of the Companies Act 2006 relating to small companies.

The abbreviated financial statements were approved by the trustees and signed on their behalf.

Mr T Gray  
Chairperson  
Company No NI 25869

The notes on pages 4 and 5 form part of these financial statements.
Ballyclare Community Concerns Company Limited

Notes to the Abbreviated Financial Statements
for the year ending 31 March 2011

1 ACCOUNTING POLICIES
The following accounting policies have been applied consistently in dealing with items in the charity's financial statements

(i) Basis of Accounting
The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Management Committee Report.

The financial statements have been prepared in compliance with the Statement of Recommended Practice on Charity Accounts. The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

(ii) Tangible fixed assets and depreciation
Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their useful expected useful lives on the following basis:

- Office Equipment: 25% reducing-balance basis
- Furniture & Fixtures: 25% reducing-balance basis
- Buildings: 2% straight line basis

(iii) Incoming Resources
This reflects revenue grants received and receivable, as well as income gifted from the related party Ballyclare Community Enterprises Limited, and in line with the Statement of Recommended Practice on Charity Accounts (revised 2005), the incoming resources also includes capital grants received and receivable.

(iv) Value added tax
Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(v) Resources Expended
Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

(vi) Taxation
The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.
Ballyclare Community Concerns Company Limited

Notes to the Abbreviated Financial Statements
for the year ending 31 March 2011

2 FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Furniture &amp; Fixtures</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 April 2010</td>
<td>11,061</td>
<td>11,061</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>As at 31 March 2011</td>
<td>11,061</td>
<td>11,061</td>
</tr>
</tbody>
</table>

DEPRECIATION

<table>
<thead>
<tr>
<th></th>
<th>Furniture &amp; Fixtures</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1 April 2010</td>
<td>5,773</td>
<td>5,773</td>
</tr>
<tr>
<td>Charge to SOFA</td>
<td>793</td>
<td>793</td>
</tr>
<tr>
<td>As at 31 March 2011</td>
<td>6,566</td>
<td>6,566</td>
</tr>
</tbody>
</table>

NET BOOK VALUE

<table>
<thead>
<tr>
<th></th>
<th>Furniture &amp; Fixtures</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 31 March 2011</td>
<td>4,495</td>
<td>4,495</td>
</tr>
<tr>
<td>As at 1 April 2010</td>
<td>5,288</td>
<td>5,288</td>
</tr>
</tbody>
</table>

3 RELATED PARTY

During the year Ballyclare Community Concerns Company Limited entered into transactions with Ballyclare Community Enterprises Limited, a wholly owned subsidiary. Transactions amounted to £23,800 (2010 - £47,502) in the form of donations from Ballyclare Community Enterprises Limited. At the balance sheet date the amount due from Ballyclare Community Enterprises Limited was £78,217 (2010 - £72,579)