

Abthorpe Broadband Association Limited  
Annual Financial Statements  
for the year ended 31 March 2015

(Company number 4826029)

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for the year ended 31 March 2015

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Abthorpe Broadband Association Limited  
Directors Report  
for the year ended 31 March 2015

## **DIRECTORS**

The directors who served throughout the year were Messrs K Fenwick, R Tomalin, E Malcomson, P Watkins, and P Berry.

The directors submit their report and financial statements for the year ended 31 March 2015.

## **PRINCIPAL ACTIVITY**

The principal activity of the company during the year was that of providing broadband internet access to the communities of The Tove Valley, Northamptonshire.

### **Director's responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. 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;
- prepare the financial statements 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to smaller companies.

## **RESULTS AND REVIEW OF THE BUSINESS**

The results for the year are set out on page 2. The directors consider the results for the year and current state of affairs of the company to be satisfactory.

## **LIMITED LIABILITY**

The company is limited by guarantee.

By Order of the Board

Eric Malcomson  
Director  
11 January 2016

Abthorpe Broadband Association Limited  
Profit and loss account  
for the year ended 31 March 2015

	Note	31 March 2015		31 March 2014	
		£	£	£	£
<b>Turnover</b>	1				
Members subscriptions and connection charges		76,021		47,995	
Grants & Donations		<u>108,658</u>		<u>5,000</u>	
			184,679		52,995
<b>Cost of sales</b>					
Operating Costs		310,134		19,187	
Depreciation		<u>11,188</u>		<u>11,188</u>	
			321,322		30,375
<b>Gross Profit</b>			(136,643)		22,620
Overheads			<u>0</u>		<u>10,358</u>
			(136,643)		12,262
Interest Charges			<u>162</u>		<u>1,876</u>
			(136,805)		10,386
Taxation			<u>0</u>		<u>0</u>
Profit after taxation			<u>(136,805)</u>		<u>10,386</u>

Registered Office:

2 Wappenham Road  
Abthorpe  
Towcester  
Northants  
NN12 8QU

Abthorpe Broadband Association Limited  
Balance Sheet  
at 31 March 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>			
Equipment at cost		33,563	33,563
Additions during the year		0	0
Accumulated depreciation		(22,376)	(11,188)
		<u>11,187</u>	<u>22,375</u>
<b>Current Assets</b>			
Cash @ bank and in hand		45,382	58,349
Debtors		0	3,315
		<u>45,382</u>	<u>61,664</u>
<b>Total assets</b>		<b>56,569</b>	<b>84,039</b>
<b>Liabilities</b>			
Creditors and short term loans		92,590	33,256
Loans falling due in more than one year		90,000	40,000
		<u>(126,021)</u>	<u>10,783</u>
Surplus at 1 <sup>st</sup> April 2014		10,784	398
Profit/(Loss) for the year		(136,805)	10,386
Surplus/(Deficit) at 31 <sup>st</sup> March 2015		<u>(126,021)</u>	<u>10,783</u>

The financial statements are prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The director confirms that:-

- a) the company was entitled to the exemption under section 477 of the Companies Act 2006 from the requirement to prepare audited accounts; and
- b) the members have not required the company to obtain an audit of its accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and were approved by the Board on 20 January 2016 and are signed on its behalf by K Fenwick, Director.

Abthorpe Broadband Association Limited  
11 January 2016

**Report to the Directors by acting treasurer Eric Malcomson**

As described on the balance sheet we, the Directors are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages two and three and we consider that the company is exempt from an audit.

I have produced the balance sheet and profit and loss account contained on pages two and three from information on file from the work of Mr K Plant who resigned as treasurer on 30<sup>th</sup> June 2015 which is after the end of the financial year to which this report pertains. In my opinion Mr K Plant kept immaculate records and I have no doubt that the information is in accordance with the books and records of the association.

Eric Malcomson  
Abthorpe  
11 January 2016

1. **ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the amounts invoiced and received from new members for connection charges, from existing members' subscriptions and voluntary contributions.

2. **CREDITORS**

	2015	2014
	£	£
Prepaid subscriptions	28,590	33,256
Short term loans	64,000	0

Loans were raised to fund the BDUK State aided project to deliver Tove Valley Communities Superfast Broadband. This project ended on 31 March 2015. The lenders were offered a waiver on membership of £100 or interest at 7% pa. The loans are repayable as soon as funds are available. It is anticipated that all loans will be repaid by the end 2017.