

cash capital turnover
 social housing cash at bank
 £ total net current assets
 12,963,840
 2011 accounts
 operating costs
 £ 744,525
 reserves investments share capital
 surplus £1m



These are the accounts for Ducane Housing Association and Ducane Commercial Services, audited by accountants Beever and Struthers

	GROUP		ASSOCIATION	
	2011	2010	2011	2010
	£	£	£	£
INCOME AND EXPENDITURE FOR YEAR ENDED 31 DECEMBER 2011				
Turnover	1,124,457	1,079,679	1,120,486	1,075,761
Operating costs	(744,525)	(800,280)	(740,554)	(796,362)
Operating surplus	379,932	279,399	379,932	279,399
Surplus on sale of fixed assets	712,294	965,471	712,294	965,471
Interest receivable and other income	28,802	27,557	28,802	27,557
Interest payable and similar charges	(119,600)	(77,319)	(119,600)	(77,319)
Surplus for the year on ordinary activities	<u>1,001,428</u>	<u>1,195,108</u>	<u>1,001,428</u>	<u>1,195,108</u>
BALANCE SHEET FOR YEAR ENDED 31 DECEMBER 2011				
Housing properties – completed	11,391,879	9,313,456	11,391,879	9,313,456
Housing properties – under construction	5,234,067	3,273,747	5,234,067	3,273,747
Less: social housing and other grants	<u>5,205,367</u>	<u>4,787,867</u>	<u>5,205,367</u>	<u>4,787,867</u>
	11,420,579	7,799,336	11,420,579	7,799,336
Fixed assets				
Office premises	418,807	424,688	418,807	424,688
Other fixed assets	286,070	246,442	285,989	246,149
Investment in subsidiary	-	-	1	1
	<u>12,125,456</u>	<u>8,470,466</u>	<u>12,125,376</u>	<u>8,470,174</u>
Current assets				
Debtors: amounts receivable within one year	70,770	256,356	117,934	280,233
Investments	-	2,000,000	-	2,000,000
Cash at bank and in hand	<u>1,101,848</u>	<u>1,838,708</u>	<u>1,053,873</u>	<u>1,813,125</u>
	1,172,618	4,095,064	1,171,807	4,093,358
Less creditors				
Amounts falling due within one year	(334,234)	(576,847)	(333,343)	(574,849)
Net current assets	<u>838,384</u>	<u>3,518,217</u>	<u>838,464</u>	<u>3,518,509</u>
Total net assets	<u>12,963,840</u>	<u>11,998,683</u>	<u>12,963,840</u>	<u>11,998,683</u>
Creditors				
Amounts falling due after more than one year	(5,651,832)	(5,678,105)	(5,651,832)	(5,678,105)
Capital and reserves				
Called-up share capital	17	15	17	15
General reserves	<u>7,311,991</u>	<u>6,310,563</u>	<u>7,311,991</u>	<u>6,310,563</u>
	<u>12,963,840</u>	<u>11,998,683</u>	<u>12,963,840</u>	<u>11,998,683</u>