



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

London District Housing Association Ltd.

Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

MUTUAL REGISTRATION
DEPARTMENT

21 MAR 2017

Please keep a copy of the form and supporting documents for future reference.

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutualsannrtns@fca.org.uk

or send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	29674R
Registered office address	315 Regents Park Road Finchley London
Postcode	N3 1DP

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	0	3	/	2	0	1	6
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	Phillip Butt
Address	Flat 4 73 Globe Road London
Postcode	E1 4DY
Year of birth	1964
Business occupation and other directorships	Housing Manager/District Homes Housing Association Ltd.

1.4 Details of Treasurer

Name	Jonathan Okwuofu
Address	14 Bracondale Road Abbey Wood London
Postcode	SE2 9HS
Year of birth	1960
Business occupation and other directorships	Housing Manager/District Homes Housing Association Ltd.

1.5 Details of Secretary

Name	Tony Ajeh
Address	17 Brighton Road Coulsdon Surrey
Postcode	CR5 2BF
Year of birth	1962
Business occupation and other directorships	Housing Manager/District Homes Housing Association Ltd.

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Denniss Fabrizi	3 Stanmore Road Leytonstone London E11 3BU	1960	Teacher/District Homes Housing Association Ltd.
Sehaer Siddique	52 Curness Street Lewisham London SE13 6JY	1978	Housing Manager/District Homes Housing Association Ltd.
Stephen Maynard	1B Princes Street Toddington Bedfordshire LU5 6ED	1961	Training Consultant/District Homes Housing Association Ltd.
John Levy	25 Wigram Square Walthamstow London E17 1PE	1962	Property Manager/District Homes Housing Association Ltd.
Roger Josephs	29 Manor Avenue London SE4 1PE	1967	Property Developer
Jonathan Joseph	1 st - 2 nd Floor Flat 90 Hampden Road London N8 0HS	1970	DJ

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

1

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☐ No
☒ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☐ No
☒ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☒ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☒ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

--

1.15 Is membership of the society required to obtain the benefits offered by it?

☐ Yes

☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

--

1.17 How did members democratically control the society?

--

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

--

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

--

Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

Residents of London Boroughs, and in particular key workers and MOD personnel.

1.20 How did the society benefit that community during the year?

Provision of Social Housing.

1.21 How did the society use any surplus/profit?

Provision of Social Housing

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

0

Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	9
B	Members ceased during year	0
C	Members admitted during year	1
D	Members at end of year	10
E	Turnover for year	157266
F	Total of income and expenditure (receipts and payments added together)	-4905
G	Net surplus/(deficit) for year	162171
H	Fixed assets	130394
I	Current assets	356078
J	Total assets (equal to amount in row O, below)	486472
K	Current liabilities	232108
L	Share capital	10
M	Long-term liabilities	0
N	Reserves	254354
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	486472

All societies (excluding clubs) must complete boxes P-T

P	Investments in other registered societies	1
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

District Homes Housing Association Ltd.

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

District Homes Housing Association Ltd - Immateriality

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- | | |
|-------------------------------------------------------------|----------------------------------|
| <input checked="" type="checkbox"/> Full professional audit | ▶ Continue to section 4 |
| <input type="checkbox"/> Accountant's report | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Lay audit | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Unaudited | ▶ Complete questions 3.2 and 3.3 |

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
☐ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
☐ Yes

4 Accounts and signature

Accounts

4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

1	0	/	1	2	/	2	0	1	6
---	---	---	---	---	---	---	---	---	---

4.2 Has your society produced accounts to the minimum standard required?


☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete


4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Tony Ajeh
Signature	
Phone number	0797 688 9913
Email	phillipbutt@gmail.com
Date	10/12/2016

London District Housing Association Ltd. AR30 Continuation 31/03/2016 – 1.6

Name	Address	Year of Birth	Business occupation and other directorships
Francis Tabanisi	36 Barrington Road London SW9 7JE	1967	Housing Manager

.....Secretary

Registered number
29674R

London District Housing Association Limited

Report and Accounts

31 March 2016

MUTUAL REGISTRATION
DEPARTMENT

21 MAR 2017

Smithfield Accountants LLP
Chartered Accountants
117 Charterhouse Street
London EC1M 6AA

London District Housing Association Limited
Report and accounts
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London District Housing Association Limited
Association Information

Management Committee

Philip Butt (Chairman)
Roger Josephs
Dennis Fabrizi
Tony Ajeh (Secretary)
John Levy
Stephen Maynard
Jonathon Okwufo (Treasurer)
Sehaer Siddique
Jonathan Joseph
Francis Tabansi (Appointed 10th October 2015)

Secretary

T. Ajeh

Auditors

Smithfield Accountants LLP
117 Charterhouse Street
LONDON
EC1M 6AA

Registered number

29674R

London District Housing Association Limited

Registered number: 29674R

Report of the Management Committee

The Management Committee present their report and accounts for the year ended 31 March 2016.

Structure Governance And Management

Governing document

The association is controlled by its governing document the Association Rules, and constitutes a limited company, as defined by the Co-Operative and Community Benefit Societies Act 2014.

The association is a non-profit making organisation incorporated as an Industrial and Provident Society, and was registered with the Financial Services Authority on 12th January 2004 as an exempt charity.

Objectives and activities

The association has since its inception been BME led, and was formed for the benefit of the community and has as its main objects; the provision of housing accommodation and assistance to help house people and associated facilities and amenities, for key workers, poor people or for the relief of aged, disabled, handicapped (whether physically or mentally) or chronically sick people. In addition the association has now engaged with the Ministry of Defence JSHAO in assisting in the provision of accommodation for serving and recently retired members of the armed forces.

Litigation

The association has, along with several other parties, been served with a claim for damages by Southwark Council in respect of the development at The Jam Factory, London SE1, and other developments within Southwark. The claim is for a sum in excess of £12M, and the association has filed a defence on the basis that the claim is without foundation.

The association has based on legal opinions, obtained unsecured finance from its financiers to fund its defence, and is therefore able to meet the costs of its defence. During the year the association was approached by a developer, who was contracted to sell various units to the association, with a view to selling to another bidder; the association negotiated compensation for the release of the developer, and on completion repaid the loans together with the interest due, and had surplus funds available to use for meeting the cost of its ongoing defence.

Should the council prevail, the association would in the opinion of the committee be unable to continue to function as a going concern, and would be required to enter into insolvency.

Review of the business

The association has been unable to expand as had been planned, due to the ongoing litigation with Southwark, but has retained 3 members of staff, in addition to the members of the management committee. By the end of the year the association had 3 low cost rental units, and residual long leasehold interests in various shared equity schemes.

The management committee has a wealth of knowledge in social housing, and its members have experience in managing properties ranging from individual units to large family type units, with a strong emphasis on governance and viability so as to protect the interests of their tenants. The management committee is pleased with the progress that the association has made to date, but recognises that until the litigation is settled, there will be a reluctance on the part of developers to engage with the association.

The results for the year and the financial position are as shown in the annexed financial statements, and the management committee is satisfied that the association is well placed to continue to finance its defence for the coming financial year.

London District Housing Association Limited

Registered number: 29674R

Report of the Management Committee

Management committee

The following persons served during the year:

Philip Butt (Chairman)
Roger Josephs
Dennis Fabrizi
Tony Ajeh (Secretary)
John Levy
Stephen Maynard
Jonathon Okwufo (Treasurer)
Schaer Siddique
Jonathan Joseph
Francis Tabansi (Appointed 10th October 2015)

All hold 1 share in the association.

Management Committees' responsibilities

The Management Committee is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Friendly Society law requires the committee to prepare accounts for each financial year. Under that law the committee have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Friendly Society law the committee must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the association and of the excess of income over expenditure of the association for that period. In preparing these accounts, the committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The committee are responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the accounts comply with the Co-Operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

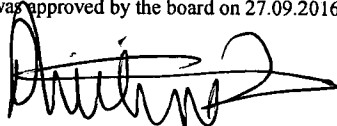
Disclosure of information to auditors

Each person who was a committee member at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a committee member in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 27.09.2016 and signed on its behalf.

P. Butt
Chairman



London District Housing Association Limited
Independent auditors' report
to the members of London District Housing Association Limited

We have audited the accounts of London District Housing Association Limited for the year ended 31 March 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the association's members, as a body, in accordance with the Friendly Societies Act 1974 and the Co-Operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association's members 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 association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee members and auditors

As explained more fully in the Statement of Committee Members' Responsibilities, the committee members are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the association's affairs as at 31 March 2016 and of its excess of income over expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-Operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

Emphasis of Matter

The company has been served with a claim for damages by Southwark Council, in respect of the development at the Jam Factory and other associated developments within Southwark. This litigation is referenced in the Management Committee Report and the note 4 to the accounts. The Management Committee have taken legal opinion and have obtained unsecured finance to defend the claim. If, however, the claim is successful, the management committee is of the opinion that the company would no longer be a going concern. As, in our opinion, the legal position has been adequately disclosed in the management committee report and note 4 to the accounts, we have not modified our audit opinion on the accounts. We would however draw attention to the fact that future creditors of the company would be at risk if the claim were to be successful.

Opinion on other matters prescribed by the Co-Operative and Community Benefit Societies Act 2014

In our opinion the information given in the Committee of Managements' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-Operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sara Roberts

Sara Roberts
(Senior Statutory Auditor)
for and on behalf of
Smithfield Accountants LLP
Accountants and Statutory Auditors
27.09.2016

117 Charterhouse Street
LONDON
EC1M 6AA

London District Housing Association Limited
Income and Expenditure Account
for the year ended 31 March 2016

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
Turnover	2	157,266	170,430
Administrative expenses		(318,949)	(145,368)
<u>Operating (deficit)/surplus</u>	3	<u>(161,683)</u>	<u>25,062</u>
Exceptional items:			
Surplus on the disposal of tangible fixed assets	5	327,349	1,973
		<u>165,666</u>	<u>27,035</u>
Interest payable	7	<u>(3,495)</u>	<u>-</u>
<u>Excess of income over expenditure on ordinary activities before taxation</u>		162,171	27,035
Taxation	8	-	-
<u>Excess of income over expenditure for the financial year</u>		<u>£ 162,171</u>	<u>£ 27,035</u>

Continuing operations

None of the association's activities were acquired or discontinued during the above two financial years.

Statement of total recognised gains and losses

The association has no recognised gains or losses other than the excess of income over expenditure for the above two financial years.

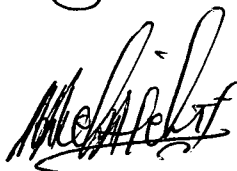
London District Housing Association Limited
Balance Sheet
as at 31 March 2016

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
<u>Fixed assets</u>			
Tangible assets	9	130,393	89,981
Investments	10	<u>1</u>	<u>1</u>
		130,394	89,982
<u>Current assets</u>			
Debtors	11	352,638	5,085
Cash at bank and in hand		<u>3,440</u>	<u>9,011</u>
		356,078	14,096
<u>Creditors: amounts falling due within one year</u>			
	12	(232,108)	(11,886)
<u>Net current assets</u>		<u>123,970</u>	<u>2,210</u>
<u>Net assets</u>		<u>£ 254,364</u>	<u>£ 92,192</u>
<u>Capital and reserves</u>			
Called up share capital	13	10	9
Share cancellation reserve	14	1	1
Income and expenditure account	15	254,353	92,182
<u>Shareholders' funds</u>	16	<u>£ 254,364</u>	<u>£ 92,192</u>

J. Okwufo
Treasurer



T. Ajeh
Secretary



P. Butt
Chairman



Approved by the board on 27.09.2016

London District Housing Association Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

The Management Committee are of the opinion that consolidated accounts would be of no real value to the members of the association, in view of the insignificant amounts involved. The accounts therefore disclose details of transactions relating to the association as a single entity, and not about its group.

Turnover

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

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Leasehold land and buildings	2% straight line or over the term of the lease

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the association, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Rentals paid under operating leases are charged to income and expenditure on a straight line basis over the lease term.

Going Concern

The Management Committee are of the opinion that the company remains a going concern, so long as the litigation with Southwark can be settled satisfactorily.

2 Analysis of turnover

	<u>2016</u>	<u>2015</u>
	£	£
By activity:		
Social Housing	<u>£ 157,266</u>	<u>£ 170,430</u>
By geographical market:		
UK	<u>£ 157,266</u>	<u>£ 170,430</u>

London District Housing Association Limited
Notes to the Accounts
for the year ended 31 March 2016

3 Operating surplus

	<u>2016</u>	<u>2015</u>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	90	23
Auditors' remuneration for audit services	1,700	1,700
Auditors' remuneration for other services	300	300
	<u>300</u>	<u>300</u>

4 Litigation and going concern

The association has, along with several other parties, been served with a claim for damages by Southwark Council in respect of the development at The Jam Factory, London SE1, and other developments within Southwark. The claim is for a sum in excess of £12M, and the association has filed a defence on the basis that the claim is without foundation.

The association has based on legal opinions, obtained unsecured finance from its financiers to fund its defence, and is therefore able to meet the costs of its defence. During the year the association was approached by a developer, who was contracted to sell various units to the association, with a view to selling to another bidder; the association negotiated compensation for the release of the developer, and on completion repaid the loans together with the interest due, and had surplus funds available to use for meeting the cost of its ongoing defence.

Should the council prevail, the association would in the opinion of the committee be unable to continue to function as a going concern, and would be required to enter into insolvency.

5 Exceptional items

	<u>2016</u>	<u>2015</u>
	£	£
Surplus on disposal of land and buildings	<u>£ 327,349</u>	<u>£ 1,973</u>

6 Staff costs

	<u>2016</u>	<u>2015</u>
	£	£
Wages and salaries	122,016	91,681
Social security costs	10,796	8,090
	<u>£ 132,812</u>	<u>£ 99,771</u>

Average number of employees during the year

	<u>Number</u>	<u>Number</u>
Committee members	7	7
Property Management	3	3
	<u>10</u>	<u>10</u>

There was no committee members' remuneration or other benefits paid for the year ended 31st March 2016 (2015 - Nil).

The committee members were paid no expenses for the year ended 31st March 2016 (2015 - Nil).

London District Housing Association Limited
Notes to the Accounts
for the year ended 31 March 2016

7 <u>Interest payable</u>	<u>2016</u>	<u>2015</u>
	£	£
Bank loans and overdrafts	12	-
Other loans	3,483	-
	<u>£ 3,495</u>	<u>-</u>

8 Taxation

As an association London District Housing Association Limited is exempt from tax on income and gains falling within S.505 of the Taxes Act 1988 or S.256 of the Taxation of Chargeable Gains Act 1992 to extent that these are applied to its charitable objects. No tax charges have arisen in the year (2015 - Nil).

9 Tangible fixed assets

	<u>Land and buildings</u>
	£
<u>Cost</u>	
At 1 April 2015	90,004
Additions	40,502
At 31 March 2016	<u>£ 130,506</u>
<u>Depreciation</u>	
At 1 April 2015	23
Charge for the year	90
At 31 March 2016	<u>£ 113</u>
<u>Net book value</u>	
At 31 March 2016	<u>£ 130,393</u>
At 31 March 2015	<u>£ 89,981</u>

10 Investments

	<u>Investments in subsidiary undertakings</u>
	£
<u>Cost</u>	
At 1 April 2015	1
At 31 March 2016	<u>£ 1</u>

The company holds 20% or more of the share capital of the following associations:

<u>Association</u>	<u>Shares held</u>		<u>Capital and reserves</u>	<u>Profit (loss) for the year</u>
	<u>Class</u>	<u>%</u>	£	£
District Homes Housing Association Ltd	Ordinary	100	<u>£ 5</u>	<u>-</u>

London District Housing Association Limited
Notes to the Accounts
for the year ended 31 March 2016

11 Debtors	<u>2016</u>	<u>2015</u>
	£	£
Trade debtors	333,094	2,139
Other debtors	18,588	890
Prepayments and accrued income	956	2,056
	<u>£ 352,638</u>	<u>£ 5,085</u>

12 Creditors: amounts falling due within one year	<u>2016</u>	<u>2015</u>
	£	£
Trade creditors	40,871	6,105
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5	5
Other taxes and social security costs	2,103	2,642
Other creditors	185,983	-
Accruals and deferred income	3,146	3,134
	<u>£ 232,108</u>	<u>£ 11,886</u>

13 Share capital	Nominal value	2016 Number	<u>2016</u>	<u>2015</u>
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	£ 10	£ 9

The share capital of the association consists of shares with a nominal value of £1 each which carry no rights to dividends or other income. Shares in issue are not capable of being repaid or transferred. When a shareholder ceases to be a member, that person's share is cancelled and the amount paid up thereon becomes the property of the association and is transferred to the share cancellation reserve. Therefore all shareholder's funds relate to non-equity interests, and there are no equity interests in the association.

London District Housing Association Limited
Notes to the Accounts
for the year ended 31 March 2016

14 Share cancellation reserve

2016

£

At 1 April 2015

1

At 31 March 2016

£ 1

15 Income and expenditure account

2016

£

At 1 April 2015

92,182

Surplus for the financial year

162,171

At 31 March 2016

£ 254,353

16 Reconciliation of movement in shareholders' funds

2016

£

2015

£

At 1 April 2015

92,192

65,155

Surplus for the financial year

162,171

27,035

Shares issued

1

2

At 31 March 2016

£ 254,364

£ 92,192