

**Income and expenditure account
for the year ended 31 March 2011**

	Note	2011		2010	
		£000	£000	£000	£000
Turnover	2		5,892		5,686
Depreciation of properties		(793)		(864)	
Operating costs		(3,869)		(3,314)	
Total operating costs	2		(4,662)		(4,178)
Other operating income			113		99
Operating surplus	2,8		1,343		1,607
Surplus on sale of housing land and properties	3		238		45
Interest receivable and similar income	6		13		13
Interest payable and similar charges	7		(744)		(669)
Surplus for the year	20		850		996

All income and expenditure shown above relate to continuing activities.

**Balance sheet
at 31 March 2011**

	Note	2011		2010	
		£000	£000	£000	£000
Fixed assets					
Tangible assets	9		50,362		44,087
Investments	10		320		299
			50,682		44,386
Current assets					
Debtors	11	307		336	
Investments	12	4		5	
Cash at bank and in hand		1,353		602	
		1,664		943	
Creditors: amounts falling due within one year	13	(1,927)		(1,116)	
Net current liabilities			(263)		(173)
Total assets less current liabilities			50,419		44,213
Creditors: amounts falling due after more than one year					
Recycled capital grant fund	16		335		222
Other creditors	15		18,958		15,797
Reserves					
Revaluation reserve: housing properties	20		16,830		15,258
Revaluation reserve: investments	20		153		132
Income and expenditure account	20		9,381		8,004
Designated reserves	20		4,251		4,409
Restricted reserves	20		511		391
			50,419		44,213

These financial statements were approved by the Executive Committee on 28 July 2011