

**Foundation (Northern Ireland)**

**Director's report and unaudited financial statements  
for the period ended 28 February 2011**



## Foundation (Northern Ireland)

Period ended 28 February 2011

### Company Information

<b>Directors</b>	J Holmes A O'Doherty
<b>Company number</b>	NI068079
<b>HMRC charity reference</b>	XT11435
<b>Incorporation date</b>	18 February 2008
<b>Registered office</b>	Carnegie Library 121 Donegall Road BELFAST BT12 5JL

# Foundation (Northern Ireland)

Period ended 28 February 2011

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## Foundation (Northern Ireland)

### Director's report for the period ended 28 February 2011

The director presents this report and the unaudited financial statements for the period ended 28 February 2011.

#### Results and dividends

The income and expenditure account is set out on page 2 and shows the result for the period.

#### Principal activity

The principal activity is the provision of community co-operation and cohesion programmes in Northern Ireland.

This report was approved by the Board and signed on its behalf by



**J Holmes**

**Director**

Date: 22/4/13.

## Foundation (Northern Ireland)

### Income and expenditure account for the period ended 28 February 2011

		2011 £
	Notes	
<b>Income</b>	<b>1</b>	-
Administrative expenses		(60,000)
<b>Operating funds/(deficit)</b>	<b>2</b>	<u>(60,000)</u>
Interest receivable		-
Interest payable		-
<b>Funds/(deficit) on ordinary activities before taxation</b>		<u>(60,000)</u>
Tax on funds/(deficit)	<b>3</b>	-
<b>Retained funds/(deficit) for year</b>		<u>(60,000)</u>
Accumulated funds/(deficit) brought forward		-
<b>Accumulated funds/(deficit) carried forward</b>		<u>(60,000)</u>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

## Foundation (Northern Ireland)

The notes on pages 5 to 7 form an integral part of these financial statements.

## Foundation (Northern Ireland)

### Balance sheet as at 28 February 2011

		2011	2010
		£	£
	<b>Notes</b>		
<b>Fixed assets</b>			-
Tangible assets			
<b>Current assets</b>			
Debtors		-	
Cash at bank and in hand		-	
		<hr style="width: 100%;"/>	
		-	
<b>Creditors: Due within 1 year</b>	<b>4</b>	<b>(120,000)</b>	
		<hr style="width: 100%;"/>	
<b>Net current liabilities</b>			<b>(180,000)</b>
			<hr style="width: 100%;"/>
<b>Total assets less current liabilities</b>			<b>(180,000)</b>
			<hr style="width: 100%;"/>
<b>Creditors: Due after more than 1 year</b>			-
			<hr style="width: 100%;"/>
<b>Total liabilities</b>			<b>(180,000)</b>
			<hr style="width: 100%;"/>
<b>Reserves</b>			
Accumulated funds	<b>5</b>		
			<hr style="width: 100%;"/>
			<b>(180,000)</b>
			<hr style="width: 100%;"/>

## Foundation (Northern Ireland)

The notes on pages 5 to 7 form an integral part of these financial statements.



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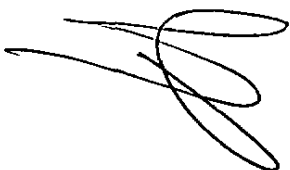
### Balance sheet as at 28 February 2011 (continued)

#### Director's statements

In approving these financial statements as director of the company I hereby confirm:

- For the year ended 28/02/2011, the company was entitled to exemption under Article 257A(3) of the Companies (Northern Ireland) Order 1986.
- No members have required the company to obtain an audit of its accounts for the year in question in accordance with Article 257B(2).
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board and signed on its behalf by



**J Holmes**  
Director

## Foundation (Northern Ireland)

**Date:**

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## Foundation (Northern Ireland)

Notes forming part of the financial statements for the period ended  
28 February 2011

### 1. Accounting policies

#### 1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Turnover

Turnover represents the total invoice value of sales made during the year.

#### 1.3 Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled into replacement assets and charged to tax only where the replacement assets are sold;
- Provision for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint

## **Foundation (Northern Ireland)**

ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted on the balance sheet date.

## Foundation (Northern Ireland)

Notes forming part of the financial statements for the period ended  
28 February 2011 (continued)

### 1.4 Cashflow

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

### 2. Operating deficit

	2011 £
This is arrived at by charging/(crediting):	
Directors emoluments	- <hr/>

### 3. Taxation

Analysis of charge in the period	2011 £
<b>Current tax charge</b>	
UK corporation tax	-
Adjustments in respect of prior periods	- <hr/>
	- <hr/>

### 4. Creditors: Amounts falling due within one year

2011  
£

## Foundation (Northern Ireland)

Trade creditors	180,000
Total	<u>180,000</u>

### 5. Reconciliation of movements in accumulated funds

	2011 £
At 18 February 2010	-
Accumulated funds/(deficit) for year	(120,000)
<b>At 28 February 2011</b>	<u>(180,000)</u>

## Foundation (Northern Ireland)

Notes forming part of the financial statements for the period ended  
28 February 2011 (continued)

### 6. Related party transactions

There were no related party transactions.

### 7. Ultimate controlling party

The Company is controlled by the Directors by virtue of the fact that although the company has no share capital and is limited by guarantee, they have undertaken to contribute up to £1 towards any deficit on winding up the company.

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**The following page does not form part of the statutory accounts.**



## Foundation (Northern Ireland)

Detailed income and expenditure account for the period ended  
28 February 2011

		2011
		£
Income		0
Administrative expenses	Support services	(180,000)
Retained funds/(deficit)		<u>(180,000)</u>