

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

INDEX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1995

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REPORT OF THE DIRECTORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

The directors have pleasure in presenting their report and the auditing financial statements for the year ended 31st March 1995.

ACTIVITIES

The principal activity of the company is that of establishing, managing and conducting clubs and to provide accommodation, games and recreation facilities for its members.

RESULTS AND BUSINESS REVIEW

Details of the company's financial position for the year are as shown on pages 3 to 7 of the financial statements.

DIRECTORS

The members of the management committee throughout the year are as follows:

Theresa Moore (Mrs)
Benoit Charles Esq
Justin Moore Esq

MANAGEMENT COMMITTEE MEMBERS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The law requires us the Management Committee members to prepare the financial statements for each year which give a true and fair view of the state of affairs of the company and of its profit and loss for that period. In preparing the financial statements, we are required to:

- (a) select suitable accounting policies and then apply them consistently through the years
- (b) make judgements and estimates that are reasonable and prudent
- (c) state whether applicable accounting standards have been followed, subject to any material departures that should be disclosed and explained in the financial statements
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. We are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities should they exist.

FIXED ASSETS

Details of any changes in the fixed assets are shown on the attached accounts.


/cont...

REPORT OF THE DIRECTORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE) (CONTINUED)

AUDITORS

Messrs Leroy Reid & Co have indicated their willingness to serve as auditors and a resolution re-appointing them will be proposed at the annual general meeting.

BY ORDER OF THE BOARD



Secretary

8th December 1995

REPORT OF THE AUDITORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE MEMBERS AND AUDITORS

As described on page 1 the company's Management Committee members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

The charity derives a proportion of its income from voluntary donations and fund raising activity which cannot be fully controlled until they are entered in the accounting records and are not therefore susceptible to independent audit verification.

OPINION

Subject to the above in our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Leroy Reid Ho.
LEROY REID & CO
CERTIFIED ACCOUNTANTS & REGISTERED AUDITOR

299 Northborough Road
Norbury
London SW16 4TR

8th December 1995

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST MARCH 1995

EMPLOYMENT OF CAPITAL	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
CURRENT ASSETS			
Debtors and prepayments		250	281
Bank balance		395	416
		<u>645</u>	<u>697</u>
CURRENT LIABILITIES			
Creditors and accruals		1,016	(763)
NET CURRENT ASSETS (LIABILITIES)		(371)	(66)
Fixed Assets	2	119,368	119,181
		<u>£118,997</u>	<u>£119,115</u>
FINANCED BY:			
Special Fund	3	117,521	117,521
Accumulated Fund	4	1,476	1,594
		<u>£118,997</u>	<u>£119,115</u>

President *[Signature]*.....

Date *31/12/95*.....

Treasurer *[Signature]*.....

Date *31/12/95*.....

The accompanying notes form an integral part of the accounts.

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 1995

INCOME	<u>1995</u>	<u>1994</u>
Donations and activities	2,973	2,813
Interest received	10	58
	<u>2,983</u>	<u>2,871</u>
 LESS EXPENDITURE		
Rent, rates, light and heat	1,157	1,015
Postage, stationery, printing, telephone & advertising	244	156
Audit and accountancy	294	300
Insurance	421	561
Repairs and maintenance	843	1,714
Travelling	-	189
Cleaning and sanitation	95	219
Interest and bank charges	-	-
Depreciation	47	571
General	-	132
	<u>3,101</u>	<u>4,857</u>
 Excess (Deficit) of Income over Expenditure for the Year	<u>£(118)</u>	<u>£(1,986)</u>

The accompanying notes form an integral part of the accounts.

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

(a) Income

Income is recorded on the cash basis.

(b) Depreciation

Depreciation is calculated on the straight line basis at the rate of 20% per annum that is estimated to write off the cost of the assets over their assumed useful lives.

2. FIXED ASSETS

	<u>Total</u>	<u>Equipments & Office Furniture</u>	<u>Land and Buildings</u>
COST			
Opening balance b/forward	132,228	13,047	119,181
Additions for the year	234	234	-
	<u>132,462</u>	<u>13,281</u>	<u>119,181</u>
Closing balance c/forward			
DEPRECIATION			
Opening balance b/forward	13,047	13,047	-
Charge for the year	47	47	-
	<u>13,094</u>	<u>13,094</u>	<u>-</u>
Closing balance c/forward			
NET BOOK VALUE			
31st March 1995	<u>£119,368</u>	<u>£ 187</u>	<u>£119,181</u>
31st March 1994	<u>£119,181</u>	<u>£ -</u>	<u>£119,181</u>

3. SPECIAL FUND

This represents grants received for the purchase of fixed assets.

	<u>1995</u>	<u>1994</u>
Opening balance	117,521	117,521
Grant received during the year	-	-
	<u>117,521</u>	<u>117,521</u>
Closing balance	<u>£117,521</u>	<u>£117,521</u>

The depreciation of these assets will be written off against this fund.

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

YEAR ENDED 31ST MARCH 1995

4. ACCUMULATED FUND	<u>1995</u>	<u>1994</u>
Opening balance	1,594	3,580
Excess of income over expenditure for the year	(118)	(1,986)
Closing balance	<u>£1,476</u>	<u>£1,594</u>

5. STATUS

The Club is a registered charity.