

COMPANY REGISTRATION NUMBER 06474038

**MAHER FOUNDATION
FINANCIAL STATEMENTS**

31 MARCH 2018

OEDRA & CO

Accountants

155 UPPINGHAM ROAD
LEICESTER
LE5 4BP

MAHER FOUNDATION
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to promote education and provide grants to students.

DIRECTORS

The directors who served the company during the year were as follows:

MR J ODEDRA
MR B ODEDRA
MISS K ODEDRA
MISS N ODEDRA
MR V N ODEDRA

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
19 THE OVAL
OADBY
LEICSETER
LE2 5JB

Signed by order of the directors



MR J V ODEDRA
Company Secretary

Approved by the directors on 18 December 2018

MAHER FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2018

| | Note | 2018 £ | 2017 £ |
|---|----------|---------------|---------------|
| TURNOVER | | 11,658 | 25,558 |
| Administrative expenses | | <u>11,073</u> | <u>21,705</u> |
| OPERATING SURPLUS | 2 | 585 | 3,853 |
| Interest receivable | | 19 | 28 |
| SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | | 604 | 3,881 |
| Tax on surplus on ordinary activities | | — | — |
| SURPLUS FOR THE FINANCIAL YEAR | | 604 | 3,881 |
| Balance brought forward | | <u>14,655</u> | <u>10,774</u> |
| Balance carried forward | | <u>15,259</u> | <u>14,655</u> |

MAHER FOUNDATION

BALANCE SHEET

31 MARCH 2018

| | Note | 2018 £ | 2017 £ |
|--------------------------------|------|---------------|---------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 15,259 | 14,655 |
| TOTAL ASSETS | | <u>15,259</u> | <u>14,655</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 4 | — | — |
| Income and expenditure account | | 15,259 | 14,655 |
| SHAREHOLDERS' FUNDS | | <u>15,259</u> | <u>14,655</u> |

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors *acknowledge their responsibilities for complying with the requirements of the Act 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 18 December 2018, and are signed on their behalf by:

MR J ODEDRA

Company Registration Number: 06474038

MAHER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING SURPLUS

Operating surplus is stated after crediting:

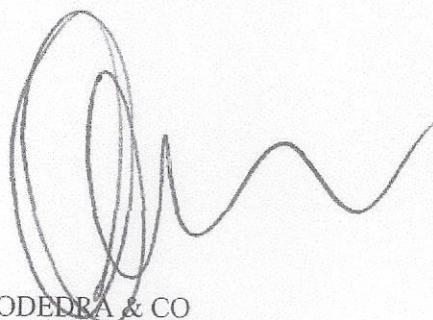
| | 2018 | 2017 |
|-------------------------|------|------|
| | £ | £ |
| Directors' remuneration | — | — |

MAHER FOUNDATION
ACCOUNTANTS' REPORT TO THE DIRECTORS OF MAHER
FOUNDATION
YEAR ENDED 31 MARCH 2018

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the Income and Expenditure Account, Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, consisting of several overlapping loops and a wavy tail, positioned above the printed name of the accountants.

ODEDRA & CO
Accountants

155 UPPINGHAM ROAD

LEICESTER
LE5 4BP

18 December 2018

MAHER FOUNDATION
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2018

| | 2018 £ | 2017 £ |
|---------------------------------------|---------------|---------------|
| TURNOVER | | |
| Donations received | 11,658 | 25,558 |
| OVERHEADS | | |
| Administrative expenses | <u>11,073</u> | <u>21,705</u> |
| OPERATING SURPLUS | 585 | 3,853 |
| Bank interest receivable | <u>19</u> | <u>28</u> |
| SURPLUS ON ORDINARY ACTIVITIES | <u>604</u> | <u>3,881</u> |

MAHER FOUNDATION

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2018

| | 2018 | | 2017 | |
|--------------------------------|------|---------------|------|---------------|
| | £ | £ | £ | £ |
| ADMINISTRATIVE EXPENSES | | | | |
| Personnel costs | | | | |
| Grants to students | | 11,015 | | 21,485 |
| General expenses | | | | |
| Sundry expenses | | - | | 169 |
| Financial costs | | | | |
| Bank charges | | 58 | | 51 |
| | | <u>11,073</u> | | <u>21,705</u> |
| INTEREST RECEIVABLE | | | | |
| Bank interest receivable | | <u>19</u> | | <u>28</u> |