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**CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2003**

DEPARTMENT OF ENTERPRISE  
TRADE AND INVESTMENT  
COMPANIES REGISTRY

20 JAN 2004

COUNTER RECEIVED

# **CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003**

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# **CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003**

<b>DIRECTORS</b>	Gavin McGrattan	Edward Sipler
	Anne Millis	Anne Hamley
	Rachel Bevan	Alison Kerr
	Hilary Crichton	Paul Johnston
	William Riddall	David Rose
	Elizabeth Crowe	
	Paul Kelly	
	Rosemary Kirker	
	Sara Camplisson	
	Alison Patterson	
	Janice Bailey	

<b>SECRETARY</b>	Gavin McGrattan
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<b>REGISTERED OFFICE</b>	29 Kilmore Road CROSSGAR Co Down BT30 9HJ
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<b>BANKERS</b>	First Trust Bank plc 15 Market Street DOWNPATRICK BT30 6LS
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<b>SOLICITORS</b>	Mr Steven Cockcroft Johns Elliott & Co 11 Lombard Street BELFAST BT1 1RG
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<b>COMPANY NUMBER</b>	NI 28658
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# CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

## REPORT OF THE DIRECTORS

The Directors present their annual report and accounts for the year to 31 March 2003.

### Business Review

The company's principal activity during the year was that of promoting and supporting a young and developing integrated primary school. The assets (land and buildings) of the School are in the trusteeship of the Company. There has been no activity on the Straw Bale House project in the year. The assets of the Straw Bale House project are not included in these accounts as all funds are expected to be expended and the building is now part of the School. The year has been a satisfactory one.

### Directors

The company is limited by guarantee and has no share capital. The Directors who acted during the year were as follows: -

Gavin McGrattan	Janice Bailey (Appointed 30/09/02)
David Thompson (resigned 30/09/02)	Anne Hamley
Rachel Bevan	Alison Kerr
Edward Sipler	Sara Camplisson)
Paul Johnston	Elizabeth Crowe
Paul Kelly	Anne Millis (Appointed 01/09/02)
Alison Patterson	David Rose
Rosemary Kirker	Hilary Crichton
Roisin Maguire(resigned 30/06/02)	William Riddall


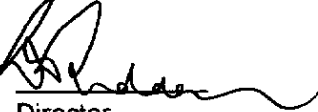

### Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to: -

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986 and 1990. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared taking advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies (Northern Ireland) Order 1986.

Date: 28 January 2004

		
Director	Director	Director

# CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	<u>Note</u>	<u>£</u>	<u>2003</u> <u>£</u>	<u>£</u>	<u>2002</u> <u>£</u>
<b>INCOME</b>	<b>2</b>		<b>13091</b>		<b>9377</b>
Administration Expenses		20		35	
Other Operating Charges		4800		5315	
			<u>4820</u>	<u>5350</u>	
<b>SURPLUS/(LOSS) ON ORDINARY ACTIVITIES</b>	<b>3</b>		<b>8271</b>		<b>4027</b>
<b>INTEREST RECEIVED</b>			<b>8</b>		<b>2</b>
<b>TAXATION ON LOSS ON ORDINARY ACTIVITIES</b>	<b>4</b>		<b>0</b>		<b>0</b>
			<u>0</u>	<u>0</u>	
<b>SURPLUS/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>			<u><b>8279</b></u>	<u><b>4029</b></u>	

### Continuing Operations

None of the company's activities were acquired or discontinued during the financial year.

### Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss of the above financial year.

The notes on page 5 form part of these financial statements.

# CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

## BALANCE SHEET AS AT 31 MARCH 2003

	Note	£	<u>2003</u> £	<u>2002</u> £
<b>FIXED ASSETS</b>	5		4882	6508
<b>CURRENT ASSETS</b>				
Cash at bank	6	12860	5705	
<b>CURRENT LIABILITIES</b>				
Creditors	7	0	0	
Hire Purchase		687	2750	
		<u>687</u>	<u>2750</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>12173</b>	<b>2955</b>
<b>LONG TERM LIABILITIES</b>				
Hire Purchase			0	687
<b>NET ASSETS</b>			<u><b>17055</b></u>	<u><b>8776</b></u>
<b>CAPITAL AND RESERVES</b>				
Accumulated Fund	8		17055	8776
			<u><b>17055</b></u>	<u><b>8776</b></u>

The notes on page 5 form part of these financial statements.

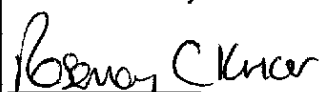
The Directors have taken advantage of the exemptions conferred by Section A of Part 3 of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that in their opinion the company is entitled to these exemptions as a small company.


For the year to 31 March 2003, the company was entitled to the exemption conferred by paragraph 3 of Article 257A, no notice has been deposited under paragraph 2 of Article 257B in relation to its accounts for the financial year and the Directors acknowledge their responsibilities for: -

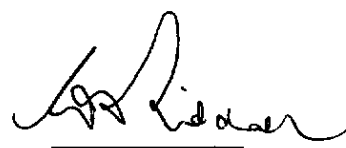
- ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to accounts, so far as is applicable to the company.

The Board of Directors approved these financial statements on

Date: 28 January 2004

  
Director

  
Director

  
Director

# CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2003

### 1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

#### Basis of Accounting

The accounts have been prepared in accordance with the historical cost convention.

#### Deferred Government Grants

Government grants on capital expenditure are credited to a deferred account and are released to revenue over the expected useful life of the relevant asset by equal annual amounts. Grants of a revenue nature are credited to income in the period to which they relate.

### 2 Income

Turnover represents the net amounts received in grants, etc, to fund the activities of the company.

### 3 Operating Surplus/(Loss)

This is stated after making all charges.

### 4 Tax on Profit on Ordinary Activities

The company is limited by guarantee and is a non-profit making organisation. The company is not subject to corporation tax on its profit.

### 5 Tangible Fixed Assets

	<u>Photocopiers</u>	<u>Televisions</u>	<u>Minibus</u>	<u>Fax</u>	<u>Total</u>
Cost at 1st April 2002	725	200	15000	427	16352
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
At 31/3/2003	<u>725</u>	<u>200</u>	<u>15000</u>	<u>427</u>	<u>16352</u>
Depreciation at 1st April 2002	628	174	8672	370	9844
Disposals					
Charge for the year	<u>24</u>	<u>6</u>	<u>1582</u>	<u>14</u>	<u>1626</u>
At 31st March 2003	<u>652</u>	<u>180</u>	<u>10254</u>	<u>284</u>	<u>11470</u>
Value at 31st March 2003	<u>73</u>	<u>20</u>	<u>4746</u>	<u>43</u>	<u>4882</u>

### 6 Cash at Bank: This does not include the cash sums held in respect of the Straw Bale House Project, which is separately reported in the appended Income and Expenditure Account.

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

	<u>2002</u>
	<u>£</u>
Trade Creditors	0
Accruals and deferred income	<u>0</u>
	<u>0</u>

### 8 Accumulated Fund

	<u>£</u>
Balance at 1st April 2002	8776
Profit for the year	<u>8279</u>
Balance at 31 March 2003	<u>17055</u>

### 9 Post Balance Sheet Events

The effect of events relating to the period ended 31 March 2003 which occurred before the date of approval of the financial statements by the Board of Directors have been included to the extent required to show a true and fair view of the state of affairs at 31 March 2003 and of the results for the year ended on that date.

**CEDAR INTEGRATED PRIMARY SCHOOL LIMITED****INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2003**

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
<b>INCOME</b>	<b>13091</b>	<b>9377</b>
<b>EXPENDITURE</b>		
School Expenses	1700	1250
Office and Secretarial Costs	20	20
Postage, Stationery and Telephone	0	15
Advertising	21	0
Meetings and Functions	882	567
Minibus Insurance	0	740
Hire Purchase Interest	545	545
Bank Charges	26	44
Depreciation	1626	2169
<b>TOTAL EXPENSES</b>	<b>4820</b>	<b>5350</b>
<b>PROFIT/(LOSS) BEFORE INTEREST AND TAXATION</b>	<b>8271</b>	<b>4027</b>
<b>INTEREST RECEIVED</b>	<b>8</b>	<b>2</b>
<b>NET SURPLUS (DEFICIT)</b>	<b><u>8279</u></b>	<b><u>4029</u></b>



**CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**  
**STRAW BALE HOUSE PROJECT**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2003**

	<u>£</u>	<u>2003</u>	<u>£</u>	<u>£</u>	<u>2002</u>	<u>£</u>
<b>INCOME (Grants received)</b>			<b>Nil</b>		<b>Nil</b>	
<b>EXPENDITURE</b>						
<b>CONSTRUCTION COSTS</b>						
Materials	0			311		
Plant	0			0		
Labour	0			0		
PROFESSIONAL SERVICES	0			0		
FEES	0			0		
MISCELLANEOUS	0			0		
	<hr/>			<hr/>		
<b>TOTAL EXPENSES</b>			<b>0</b>		<b>311</b>	
			<hr/>		<hr/>	
<b>NET SURPLUS</b>			<b>0</b>		<b>(311)</b>	
<b>BALANCE AT 31<sup>ST</sup> MARCH</b>			<b>1110</b>		<b>1110</b>	
<b>REPRESENTED BY</b>						
	<b>CASH IN BANK</b>		<b>1100</b>		<b>1100</b>	
	<b>CASH IN HAND</b>		<b>10</b>		<b>10</b>	
			<hr/>		<hr/>	
			<b>1110</b>		<b>1110</b>	
			<hr/>		<hr/>	