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CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005**

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

17 JAN 2006

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COMPANIES REGISTRY

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005**

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CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS	Gavin McGrattan Anne Millis Irene Mathieu William Doherty William Riddall Elizabeth Crowe Raymond Gilmore Rosemary Kirker Sara Camplisson Dorcas Crawford Noel Ellison	Paul Thompson Roy Hamley Lyn Hagan
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SECRETARY	Gavin McGrattan
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REGISTERED OFFICE	29 Kilmore Road CROSSGAR Co Down BT30 9HJ
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BANKERS	First Trust Bank plc 15 Market Street DOWNPATRICK BT30 6LS
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SOLICITORS	Mr Steven Cockcroft Johns Elliott & Co 11 Lombard Street BELFAST BT1 1RG
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COMPANY NUMBER	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 2005.

Business Review

The company's principal activity during the year was that of promoting and supporting a young and developing integrated primary school. The company contributed £2,000 towards the cost of the School participating in the Chelsea Flower Show. The assets (land and buildings) of the School are in the trusteeship of the Company. The Straw Bale House was destroyed by fire during the year. It was not considered feasible to rebuild it, so its assets which consisted of a bank account (£1,100.75) were transferred to the company. 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	Rosemary Kirker
Roy Hamley	Anne Millis
Edward Sipler (Resigned 18/11/04)	Alison Kerr (Resigned 18/11/04)
Hillary Crichton (Resigned 18/11/04)	Sara Camplisson
William Riddall	Elizabeth Crowe
Paul Kelly (Resigned 18/11/04)	Anne Millis
Alison Patterson (Resigned 18/11/04)	Lyn Hagan (App 18/11/04)
Raymond Gilmore (App 18/11/04)	Dorcas Crawford (App 18/11/04)
Paul Thompson	Noel Ellison (App 18/11/04)
William Doherty (App 18/11/04)	

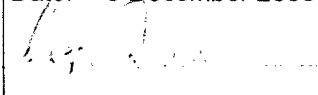
Directors' Responsibilities

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: 8 December 2005



Director



Director



Director

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2005**

	<u>Note</u>	<u>2005</u> £	<u>2004</u> £
INCOME	2	7532	10518
Administration Expenses		20	20
Other Operating Charges		4597	7584
		<u>4617</u>	<u>7604</u>
SURPLUS/(LOSS) ON ORDINARY ACTIVITIES	3	2915	2914
INTEREST RECEIVED		94	13
TAXATION ON LOSS ON ORDINARY ACTIVITIES	4	0	0
		<u> </u>	<u> </u>
SURPLUS/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>3009</u>	<u>2927</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 2005**

	Note	£	2005 £	£	2004 £
FIXED ASSETS	5		448		597
CURRENT ASSETS					
Cash at bank	6	22543		19385	
CURRENT LIABILITIES					
Creditors	7	0		0	
Hire Purchase		0		0	
		0		0	
NET CURRENT ASSETS (LIABILITIES)			22543		19385
LONG TERM LIABILITIES					
Hire Purchase			0		0
NET ASSETS			22991		19982
CAPITAL AND RESERVES					
Accumulated Fund	8		22991		19982
			22991		19982

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 2005, 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: 8 December 2005

Director

Director

Director

CEDAR INTEGRATED PRIMARY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2005

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

	Photocopiers	Televisions	Fax	Total
Cost at 1st April 2004	725	860	427	2012
Additions	0	0	0	0
Disposals	0	0	0	
At 31/3/2005	<u>725</u>	<u>860</u>	<u>427</u>	<u>2012</u>
Depreciation at 1st April 2004	670	180	395	1415
Disposals				
Charge for the year	14	127	8	149
At 31st March 2005	<u>684</u>	<u>477</u>	<u>403</u>	<u>1564</u>
Value at 31st March 2005	<u>41</u>	<u>383</u>	<u>24</u>	<u>448</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: There are no creditors.

8 Contingent Liability

The company has agreed to provide £5000 upon demand towards the School's capital expenditure programme.

9 Accumulated Fund

	£
Balance at 1st April 2004	19982
Profit for the year	<u>3009</u>
Balance at 31 March 2005	<u>22991</u>

10 Post Balance Sheet Events

The effect of events relating to the period ended 31 March 2005 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 2005 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 2005**

	<u>2005</u>	<u>2004</u>
	£	£
INCOME	7532	10518
EXPENDITURE		
School Expenses	1356	894
Office and Secretarial Costs	20	20
Postage, Stationery and Telephone	0	0
Advertising	0	66
Meetings and Functions	1054	1777
Hire Purchase Interest	0	136
Bank Charges	38	66
Depreciation	149	199
Loss on Disposal of Fixed Assets	0	3946
Donations	0	500
Chelsea Flower Show	2000	0
	<hr/>	<hr/>
TOTAL EXPENSES	4617	7604
	<hr/>	<hr/>
PROFIT/(LOSS) BEFORE INTEREST AND TAXATION	2915	2914
INTEREST RECEIVED	94	13
	<hr/>	<hr/>
NET SURPLUS (DEFICIT)	<u>3009</u>	<u>2927</u>