

HOSTELS FOR THE HOMELESS

Registered with Charities Commission
Registration Number 1061767

FINANCIAL STATEMENTS

31ST MARCH 2001

Company Limited by Guarantee
Registration Number 3335929

VIJAY & CO
Chartered Certified Accountants
51 Murray Road
Northwood
Middlesex
HA6 2YP



HOSTELS FOR THE HOMELESS

THE TRUSTEES' REPORT

YEAR ENDED 31ST MARCH 2001

The trustees have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of providing shelter for homeless. Surplus derived from the operation (if any) will be used for the purpose of similar activities.

TRUSTEES

The trustees who served the company during the period were as follows:

S Naik BA, ACA
J P Tobin (Solicitor)
G E Udensi

ACCOUNTANTS

A resolution to re-appoint Vijay & Co as accountants for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

In preparing their report, the trustees have taken advantage of the special exemptions from disclosure conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

Registered office:
Signal House (3rd Floor)
Signal House
16 Lyon Road, Harrow
Middlesex

Signed on behalf of the trustees



S Naik
Company secretary

Approved by the trustees 25th January 2002.

HOSTELS FOR THE HOMELESS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2001

	Note	2001 £	2000 £
INCOME		15,173	84,592
OPERATING COSTS:			
Cost of providing resident care		(11,645)	(84,630)
OPERATING SURPLUS/(DEFICIENCY)		3,528	(38)
Interest receivable and similar income	3	568	580
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		4,096	542
Tax on surplus on ordinary activities	4	-	-
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		4,096	542
SURPLUS FOR THE FINANCIAL YEAR		<u>4,096</u>	<u>542</u>

The company has no recognised gains or losses other than the results for the year as set out above.

Activity of the company ceased in this year.

HOSTELS FOR THE HOMELESS

BALANCE SHEET

31ST MARCH 2001

		2001		2000	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	5	16,785		12,396	
Cash at bank and in hand		<u>11,473</u>		<u>11,366</u>	
		28,258		23,762	
CREDITORS: Amounts falling due within one year	6	<u>(11,410)</u>		<u>(11,010)</u>	
NET CURRENT ASSETS			16,848		12,752
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,848</u>		<u>12,752</u>
RESERVES					
Other reserves	8		12,210		12,210
Income and expenditure account			<u>4,638</u>		<u>542</u>
MEMBERS' FUNDS			<u>16,848</u>		<u>12,752</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

In preparing these accounts, the trustees have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the trustees on the 25th January 2002, and are signed on their behalf by:

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S Naik BA, ACA

HOSTELS FOR THE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Income

The income shown in the income and expenditure account represents rent supplement received, donation received and tax credit associated with the donation during the year.

2. OPERATING SURPLUS/DEFICIT

	Year to 31 March 2001	Year to 31 March 2000
a) Operating income represents:		
Rent supplement received/(refunded)	(3,716)	30,696
Donation received from principal benefactor	14,500	41,500
Tax credit associated with the donation	4,389	12,396-
	<u>15,173</u>	<u>84,592</u>

b) Operating surplus is stated after charging:

	Year to 31 Mar 2000 £	Year to 31 Mar 1999 £
Trustees' emoluments	<u>Nil</u>	<u>Nil</u>
Since the charity's inception, no fees or expenses paid to the trustees or any other person connected to the trustees and their service is strictly voluntary		

3. INTEREST RECEIVABLE AND SIMILAR INCOME

	2001 £	2000 £
Bank interest receivable	<u>568</u>	<u>580</u>

4. TAXATION ON SURPLUS ON ORDINARY ACTIVITIES

The company's activity is exempt from Corporation tax and no provision has been made in the accounts for Corporation tax.

5. DEBTORS

	2001 £	2000 £
Tax recoverable	<u>16,785</u>	<u>12,396</u>

HOSTELS FOR THE HOMELESS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

6. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Rent payable	10,610	10,610
Accruals and deferred income	800	400
	<u>11,410</u>	<u>11,010</u>

7. COMPANY LIMITED BY GUARANTEE

8. RENT PAYABLE

During the entire period of existence of this charity, the landlord have not drawn any rent from the charity.

During this year landlords have decided to waive any right to charge rent. In addition, (if necessity arises) the landlords have indicated their willingness to write off the remainder of the rental provision provided in the earlier years

9. GENERAL

The landlords or any other person connected with them have not drawn any expenses of any description from the charity since its inception.

Landlords remain as principal benefactor in providing the rent free accommodation to promote the charity.

Administrative overheads of the charity excluding legal and accountancy fees have not been charged to the charity and have been absorbed by principal benefactor.