

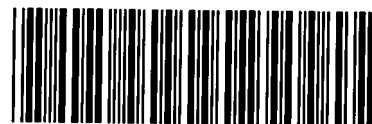
Registration number NI606454

Charity number XT28520

**Lylo Schoolhouse
Company limited by guarantee**

**Abbreviated accounts
for the year ended 31 March 2014**

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28/11/2014

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COMPANIES HOUSE

Lylo Schoolhouse
Company limited by guarantee

Company information

Directors Patrick Kelly (Chairman)
Felix Darragh
Anthony Morgan

Secretary Mary Moore

Company number NI606454

Charity number XT28520

Registered office 11 Tullygally Road
Legahory
Craigavon
Co Armagh
BT65 5BL

Accountants MG accountants
(Portadown)
25-27 Carleton Street
Portadown
Co Armagh
BT62 3EP

Bankers First Trust Bank
24 Market St
Portadown
Co Armagh
BT62 3LD

Solicitors JP Hagan Solicitors
17-21 Church Street
Portadown
Co Armagh
BT62 3LN

Lylo Schoolhouse
Company limited by guarantee

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Lylo Schoolhouse
Company limited by guarantee

**Independent examiners report to the Board of Directors on the
unaudited financial statements of Lylo Schoolhouse**

We report on the financial statements of the charity for the year ended 31 March 2014, which are set out in pages 2 to 5.

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under the provisions of Articles 254 and 257(A) of the Companies (Northern Ireland) Order 1986 and have elected for independent examination.

Basis of independent examiner's report

Our examination included a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as directors concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with the examination, no matter has come to our attention which gives us reasonable cause to believe that, in any material respect, the requirements

- a) to keep accounting records in accordance with company law; and
- b) to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of company law have not been met, or
- c) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts.

**25-27 Carleton Street
Portadown
Co Armagh
BT62 3EP**

MG accountants
**MG accountants
(Portadown)**

18 November 2014

**Lylo Schoolhouse
Company limited by guarantee**

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		125,017		132,337
Current assets					
Cash at bank and in hand		359		101	
		<u>359</u>		<u>101</u>	
Creditors: amounts falling due within one year		<u>(8,956)</u>		<u>(12,856)</u>	
Net current liabilities			<u>(8,597)</u>		<u>(12,755)</u>
Total assets less current liabilities			116,420		119,582
Accruals and deferred income			<u>(92,110)</u>		<u>(92,881)</u>
Net assets			<u>24,310</u>		<u>26,701</u>
Reserves					
Profit and loss account			<u>24,310</u>		<u>26,701</u>
Members' funds			<u>24,310</u>		<u>26,701</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Lylo Schoolhouse
Company limited by guarantee

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014

In approving these abbreviated accounts as directors of the charity we hereby confirm:

- (a) that for the year stated above the charity was entitled to the exemption conferred by Article 257A(4) of the Companies (Northern Ireland) Order 1986;
- (b) that no notice has been deposited at the registered office of the charity pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the charity keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 18 November 2014 and signed on its behalf by



Patrick Kelly
Director

Registration number NI606454

The notes on pages 4 to 5 form an integral part of these financial statements.

Lylo Schoolhouse
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 31 March 2014

1. Presentation of Accounts

The charity has not adopted Statment of Recomendend Practice 2005: Accounting and Reporting by Charties, for while the recomendations are regarded as voluntary best practice for companies in Northern Ireland (but do not carry the force of law), the directors consider, that in the circumstances of the company, that application is not necessary to give a true and fair view of activities. This matter will be reviewed on a year to year basis.

2. Accounting policies

2.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

2.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements	-	5% Straight line on cost, or term of lease, if shorter.
Equipment	-	10% Straight line on cost.

2.3. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. Corporation Tax

The charity has applied for and received, acceptance from HM Revenue and Customs that the company is a charity for tax purposes, under reference XT28520.

**Lylo Schoolhouse
Company limited by guarantee**

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

..... continued

4. Fixed assets	Tangible fixed assets £
Cost	
At 31 March 2014	139,657
Depreciation	
At 1 April 2013	7,320
Charge for year	7,320
At 31 March 2014	14,640
Net book values	
At 31 March 2014	125,017
At 31 March 2013	132,337

5. Company limited by guarantee

The charity is incorporated in Northern Ireland as a company limited by guarantee. The liability of each member is limited to £10, being the amount that each member undertakes to contribute to the assets of the charity in the event of its being wound up while they are a member.