Al noor Independent School Ltd

A Limited Trust

Annual Report & Accounts

2003



Registered Address:
619-625 Green Lane Ilford
Essex IG3 9RP

Company No: 03 303 521

Al noor Independent School Limited

Annual report & Accounts 2003

Contents and Company information

Contents Page

Trust Information	1
Trustees' Report and Responsibilities	2
Auditors' Report	3
Income and Expenditure - Trust Account	4
Income and Expenditure - School Account	5
Consolidated Balance Sheet	6
Trustees' Statement and Notes to the Accounts	7 - 8

Company Information:

Director	Daud Juneja
Accountants	Meer & Company Chartered Accountants & Registered Auditors 1 Cochrane House, Admirals Way Canary Wharf London E14 9UD
Bank	National Westminster Bank Plc PO Box 7005 37 High Street North London E6 1SD
Registered Charity No	1 061 120
Company No	03 303 521

Al noor Independent School Limited

For the Year ended 31st March 2003

Trust information

Board of Trustees

Chairman: Daud Juneja

Treasurer: Ismail Gitay

Secretary: Akhter Raouf

Ebrahim Ravat

Khalil Rahman

Muhammed Ilyas Mirza

Mujib Ahsan

Sadiq Kothia

Sajid Naukhez

Shabbir Adam

Zulfiqar Ahmed

Al noor Independent School Limited

Trustees' Report and Responsibilities

The trustees present their report and the financial accounts for the year ended 31st March 2003

Principal Activity
To establish, maintain and conduct a school for the education of boys and girls so as to be an independent school within the meaning of the expression as defined in the Education Act 1944.

The school started its activity last October with fifty full time pupils.

Trustees' Responsibilities
Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs to charity and of income and expenditure of the charity of that year.
In preparing these, the trustees' are required to:

- Select suitable accounting policies and apply them consistently.

- Make judgements and estimates that are reasonable and prudent.

- State whether the policies adopted are in accordance with the appropriate SORP on accounting

- by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departure disclosed and explained in the financial statements.

- Prepare the financial statements on the ongoing concern basis, unless it is inappropriate to presume that the charity will continue in business.

The trustees' are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the applicable Accounting Standards and the Statements of Recommended Practice and the regulations made under Section 44 of the charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting Accountants & Auditors
The trustees recommended that Meer & Company return in office until further notice. This report is prepared in accordance with special Provisions of the part VII of the companies Act 1985, relating to small companies.

This report was approved by the board of trustees on 7th January 2003, and signed on its behalf by:

Akhter Raouf
Secretary

Al noor Independent School Ltd

Accountants' Report
For the Year ended 31st March 2003

We report on the financial accounts for the year ended to 31st March 2003 set out on pages 2 to 8.

Respective Responsibilities of the Trustees and the Accountant
As described on page 2 the trustees are responsible for the preparation of the financial accounts. It is our responsibility to form an independent opinion based on our audit, on those accounts and to report our opinion.

Basis of opinion
Our work was conducted in accordance with the statement of standards for reporting accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedure provide only the assurance expressed in our opinion.

In our Opinion

a) the financial accounts are in agreement with the accounting records kept by the company under Section 221 of the companies Act 1985.

b) having regarded only to, and on the basis of the information contained in those accounting record:
   i) the financial accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act: and
   ii) The company satisfied the conditions for the exemption from an audit of the financial accounts for the year specified in section 249A(4) of the Act, and did not fall at any time within any of the categories of the companies not entitled to the exemption specified in the section 249B(1)

Meer & Co.

Meer & Company
Chartered Accountants and Registered Auditors
1 Cochrane House
Admirals Way
Canary Wharf
London E14 9UD

7th January 2003

Al noor Independent School Limited

Consolidated Income and Expenditure Account

for the year ended 31st March 2003

	2003		2002	
	Unrestricted Funds		Unrestricted Funds	
	£	£	£	£
Incoming Resources				
Voluntary Donations		128,129		156,591
Gift Aid Claim		40,538		20,653
Rent Received		8,610		-
		177,277		177,244
Less:Fund Raising Expenses				
Printing & Mailing	9,177		3,897	
Advertising	1,349		900	
Campaign Expenses				
Food & Refreshments	3,978			
Telephone & mobile	3,157			
Travel	5,294	22,955	-	4,797
Less: Administrative expenses				
Building Insurance	-		1,730	
Travel	3,750		-	
Telephone & Fax	3,619		679	
Light & heat	270		58	
Postage & Stationary	1,896		170	
Accountancy fee	300		823	
Bank Charges	12		21	
General expenses	117		197	
Depreciation - Computers & Eqpt	461	10,425	338	4,016
Total Fund Raising & Admin expenses		**33,380**		8,813
Net surplus for the year		**143,897**		**168,431**
Net loss from school account		**(19,412)**		-
Accumulated Funds at the start of the year		**414,006**		**245,575**
Accumulated Funds at the end of the year		**538,491**		**414,006**

Al noor Independent School Limited

School Account

Income and Expenditure Account

for the year ended 31st March 2003

		2003
Income:	£	£
Tution fee		69,190
Other		842
		70,032
Less:Educational Expenses		
Salaries -Teachers	63,064	
Salaries -Care Taker	2,112	
Books and Materials	9,766	
Advertising - Teaching Staff	3,369	78,311
Less: Administrative expenses		
Building Insurance	1,330	
Council Rates	1,103	
Telephone & Fax	1,179	
Light & heat	2,852	
Postage & Stationary	1,105	
Audit and accountancy fee	700	
General expenses	347	
Depreciation - Computers	2,517	11,133
Total Expenses		89,444
Net Loss for the year		**(19,412)**
Accumulated Funds at the start of the year		-
Accumulated Funds at the end of the year		**(19,412)**

Al noor Independent School Limited

Consolidated Balance Sheet

As At 31st March 2003

		2003		2002
Fixed Assets:		£		£
Tangible Assets		920,903		617,472
Current Assets				
Cash at Bank	64,073		70,984	
Debtors and Prepayments	5,239			
Total Current Assets	69,312		70,984	
Less: Current Liabilities				
Amount due to Vendor	-		-	
Loans : amounts falling due within one year	194,900		115,500	
Other Creditors	49,424		-	
Total Current Liabilities	244,324		115,500	
Net Current Assets		(175,012)		(44,516)
Total Assets less Current Liabilities		745,891		572,956
Loans : amounts falling due after more than one year		207,400		158,950
Net Assets		**538,491**		**414,006**
Represented by:				
Unrestricted funds		**538,491**		**414,006**

The company qualifies and is entitled to exemption from the audit under the following section of companies Acts 1985;
- the sections applicable are 249A (1), 249B (2),221 and section 226.

The financial accounts were approved by the board of trustees on 7th January 2003 and signed on its behalf by :

Daud Juneja
Director

Al noor Independent School Limited

for the year ended 31st March 2003

Trustees' Statement required by section 249(b) (4)

In approving these financial accounts as trustees of the company we hear by confirm as follows;

a) that for the year stated, the above company was entitled to the exemption conferred by the section 249a(2) of the companies act 1985.

b) that no notice has been deposited at the registered office of the company pursuant to section 249b(2) requesting that an audit be conducted for the year ended 31st March 2003 and

c) that we acknowledge our responsibilities for ;

1. ensuring that the company keeps accounting records which comply with section 221
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at and of the financials year, of its profit or loss for the year then ended in accordance with the requirement of section 226 and which otherwise comply with the provisions of the companies act relating to the financial statements, so far as applicable to the company.

d) the financial accounts are prepared in accordance with the special provision of part VII of the companies act 1985 relating to small companies.

---

4. **Tangible Fixed Assets**

Tangible Fixed Assets for use are depreciated at the following rate in order to write off each over its estimated useful life.

The rate of depreciation applied to computers and equipment at 25%, fitting & fixture at 10%.

Rate of Depreciation

The freehold building refurbishment programme is in progress, no depreciation is charged for the current year.

	Land & Buildings	Computers & Equipments	Fittings & Fixtures	Total
At cost	£	£	£	£
1st April 2002	616,460	1,350	-	617,810
Additions	288,340	10,069	8,000	306,409
Total Cost	904,800	11,419	8,000	924,219
Depreciation	£	£	£	£
1st April 2002	-	338		-
Charge for the Year	-	2,516	800	3,316
Total Depreciation	-	2,854	800	3,316
Net book value at 31-12-2003	904,800	8,565	7,200	920,903
at 31-3-2002	616,460	1,012	-	617,472

5. **Employee information**

The average monthly number of person including part-time employed by the company during the year was;

By activity	2003 Number	2002 Number
Teaching staff	6	-
Administration	2	-
	8	-
Staff costs- for the above persons;	£	£
wages and salaries	65,176	-
Social security costs	5,022	-
	70,198	-

6. **Debtors - falling due within one year**

	2003 £	2002 £
Prepayments	5,239	-
	5,239	-

7. **Creditors - falling due within one year**

Loans	194,900	115,500
Tution fee	19,975	-
Inland Revenue	11,572	-
Accruals	17,877	-
	244,324	115,500