

COMPANY REGISTRATION NUMBER 05188387

**INDIAN COMMUNITY CENTRE FOUNDATION
(NOTTINGHAM) LIMITED**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31st MARCH 2010

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COMPANIES HOUSE

PAGE KIRK LLP

Chartered Accountants & Statutory Auditor
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2010

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**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED**

COMPANY LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Basi, Jaswinder Singh
Kalra, Ram Parkash
Puri, Nathu Ram
Sokhi, Balvinder Singh
Tosar, Dhiraj Lal

Company secretary

Sokhi, Balvinder Singh

Registered office

Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

Auditor

Page Kirk LLP
Chartered Accountants
& Statutory Auditor
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2010

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a non-trading company

DIRECTORS

The directors who served the company during the year were as follows

Basi, Jaswinder Singh
Kalra, Ram Parkash
Puri, Nathu Ram
Sokhi, Balvinder Singh
Tosar, Dhiraj Lal

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 then 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

Page Kirk LLP have expressed their willingness to continue as auditors for the next financial year

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st MARCH 2010

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

Signed on behalf of the directors



Basu, Jaswinder Singh
Director

Approved by the directors on 20th December 2010

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDIAN
COMMUNITY CENTRE FOUNDATION (NOTTINGHAM) LIMITED**

YEAR ENDED 31st MARCH 2010

We have audited the financial statements of Indian Community Centre Foundation (Nottingham) Limited for the year ended 31st March 2010 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st March 2010 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDIAN
COMMUNITY CENTRE FOUNDATION (NOTTINGHAM) LIMITED *(continued)***

YEAR ENDED 31st MARCH 2010

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



MARTIN MELLOR (Senior Statutory
Auditor)
For and on behalf of
PAGE KIRK LLP
Chartered Accountants
& Statutory Auditor

Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

20th December 2010

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st MARCH 2010

	Note	2010 £	2009 £
INCOME		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>—</u>	<u>—</u>

The notes on pages 8 to 10 form part of these financial statements.

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31st MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Investments	3	<u>100,000</u>	<u>100,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,000</u>	<u>100,000</u>
RESERVES	5		
Revaluation reserve	6	<u>100,000</u>	<u>100,000</u>
MEMBERS' FUNDS		<u>100,000</u>	<u>100,000</u>

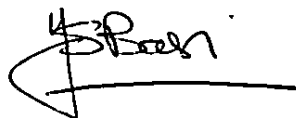
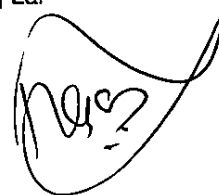
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 20th December 2010, and are signed on their behalf by

Basi, Jaswinder Singh
Director

Tosar, Dhiraj Lal
Director

Company Registration Number 05188387

The notes on pages 8 to 10 form part of these financial statements

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2010

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

(c) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting

	2010	2009
	£	£
Directors' remuneration	—	—

3. INVESTMENTS

Investment in Subsidiary Undertaking

	£
COST	
At 1st April 2009 and 31st March 2010	<u>100,000</u>
NET BOOK VALUE	
At 31st March 2010 and 31st March 2009	<u>100,000</u>

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2010

3. INVESTMENTS (continued)

The company owns 66 67% of the issued £1 ordinary shares of the company listed below

	2010 £	2009 £
Aggregate capital and reserves		
Indian Community Centre (Property) Limited	2,974,481	2,727,618
Profit and (loss) for the year		
Indian Community Centre (Property) Limited	(47,183)	(46,231)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the year

Indian Community Centre (Foundation) Limited owns 100,000 (66 67%) of the ordinary share capital of Indian Community Centre (Property) Limited. During the year Indian Community Centre (Property) Limited incurred expenses of £nil (2009 - £588) on behalf of the Indian Community Centre Foundation (Nottingham) Limited.

Indian Community Centre Association owns 50,000 (33 33%) of the ordinary shares capital of Indian Community Centre (Property) Limited. During the year, Indian Community Centre Association paid expenses of £575 (2009 - £nil) on behalf of the Indian Community Centre Foundation (Nottingham) Limited.

5. COMPANY LIMITED BY GUARANTEE

As a company limited by guarantee the company does not have share capital. In the event of the winding up or dissolution of the company the members are liable to contribute any amount not exceeding £1 towards the liabilities of the company.

**INDIAN COMMUNITY CENTRE FOUNDATION (NOTTINGHAM)
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2010

6. RESERVES

	Revaluation reserve £	Profit and loss account £	Total share- holders' funds £
At 1 April 2009 & 31 March 2010	<u>100,000</u>	<u>—</u>	<u>100,000</u>