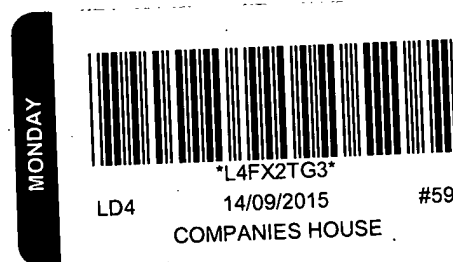


COMPANY REGISTRATION NUMBER 5599689

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2014**

Charity Number 1113253



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants & Statutory Auditor
1 Lumley Street
Mayfair
London
W1K 6TT

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Path To Success
Charity number	1113253
Company registration number	5599689
Registered office	1 Vincent Square Victoria London SW1P 2PN
Trustees	S Choudhrie A Choudhrie B Choudhrie KD Choudhrie Lady K Hoare Dr A Sobti
Secretary	Satyabhama Pudaruth
Auditor	Slaven Jeffcote LLP Chartered Certified Accountants & Statutory Auditor 1 Lumley Street Mayfair London W1K 6TT
Bankers	CAF Bank Ltd 25 Kings Hill Kings Hill Kent ME19 4JQ
Solicitors	Penningtons Solicitors LLP Bucklersbury House 83 Cannon Street London EC4N 8PE

PATH TO SUCCESS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2014

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

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

S Choudhrie
A Choudhrie
B Choudhrie
KD Choudhrie
Lady K Hoare
Dr A Sobti

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 21 October 2005 and registered as a charity on 13 March 2006. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

OBJECTIVES AND ACTIVITIES

The Trustees of the Charity and its supporters have vast experience in fund raising and working with charities. With this shared platform of pooling expertise and resources the Charity wants to make its pledge of support as follows: "We will showcase exceptional and carefully selected projects identified with all earnest of support. Our pledge is to direct fund raising towards measurable projects to make an immediate and demonstrable impact".

The main objectives of Charity are:

- . To act as a support organisation for individuals with long term health concerns and limited financial resources.
- . To advance education for children in need.
- . To provide relief to charitable institutions who aid the poor, sick, disabled and homeless in the UK and overseas by means of making grants and fundraising by promotion of events.
- . To provide overseas aid, relief and support in the event of natural disasters.

The Charity holds events for fundraising as well as welcoming donations from individuals and organisations. The funds so collected are used to support other charities which share the same objectives and vision both locally and internationally. The Charity regularly identifies other charities that do exceptional work in their field and supports them through offering financial support.

PATH TO SUCCESS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity collected a total of £2,975 through voluntary donations.

In August 2014, in a collaboration between Art Masters in Switzerland, the charity introduced an art exchange program between Amar Jyoti's school for able and disabled children with a local Swiss school in St Moritz. Children from both schools painted with their imagination about the life in each others country. Money raised in this event was used to purchase and donate specialise basketball wheelchairs for Amar Jyoti's school basketball team.

The charity had its 3rd annual Diwali and Casino party in October 2014 in support of St Wilfrid's Centre

In November 2014, the charity was chosen by Asian Trader Awards as their charity of the evening where funds were raised for St Wilfrid's Centre. In November 2014, the charity presented its "Admiration Award" to Keith Dewsnap at St Wilfrid's centre to honour his Outstanding Commitments in Support of the Vulnerable Individuals.

In December 2014, the charity presented basketball wheelchairs to Amar Jyoti in a ceremony held in Amar Jyoti school in India.

Amar Jyoti started two decades ago under a tree in a backyard with only 30 disabled and able students with underprivileged background. Today they have more than 450 students. They provide education, support and medical help in a supportive and inspiring environment where children are encouraged to develop their self-esteem, confidence and abilities. They feel safe, sheltered and belonged.

One of Amar Jyoti's newest concepts is an Integrated Basketball Team where 8 of the players have physical and mental disabilities. They practice alongside of their able friends 30 to 40 minutes daily. They have higher aspirations and want to advance and improve. They want to play with other schools, intercity, nationally and hopefully one day in Paralympics but there are hinders and difficulties. No other school has advanced this model hence Amar Jyoti is working very hard to raise awareness and advance this model. They are in need of specialised sports wheelchairs and equipment. The journey is not easy but with strong will and determination this concept will soon take deep roots. The charity is determined to raise funds for Sports wheelchairs and other sports facilities for the basketball team.

The fight for Homelessness goes on everywhere in the world. What brings this hardship in one's life are very common factors such as family & relationship breakups, drug & alcohol use, unemployment, poverty and mental health. St Wilfrid's Centre in Sheffield is one of the most unique communities where the homeless, vulnerable and socially excluded are welcomed the year round, regardless of disability, race, creed or culture.

In March 2013, they officially launched their project of building a £1.8 million centre for the Homeless. The aim is to educate and prepare the vulnerable to face the challenges in today's world - to give them a second chance in life. Since then they have managed to raise over £1,000,000. This model is acknowledged and supported by the Lord Mayor of Sheffield and House of Commons. The progress is followed by BBC and other major media networks. However this is only the tip of the iceberg. Many challenges lay ahead and they need all possible support.

PATH TO SUCCESS COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

The Trustees have been involved with various charities in India including Amar Jyoti Charitable Trust. One of the Trustees, Mrs Anita Choudhrie has been patron of Amar Jyoti Charitable Trust for the past 15 years, she is also a pioneer patron of "Learning Matters, India", a non-profit organisation which provides diagnostic treatment, assessment and therapy to school children who have learning inadequacy.

The Charity has been supported by C&C Alpha Group Limited which has provided the Charity with free office space and back office support.

Rt Hon. Keith Vaz, MP, is a patron of the Charity and has provided valuable support to the charity during the year

FINANCIAL REVIEW

The policy of the Charity is to maintain a minimum reserves equivalent to three months of operating cost. Reserves are held for meeting the day to day operating expenses. The Charity also intends to support other deserving charities. Any excess reserves held will be used to provide financial support to deserving charities.

The principle source of funding during the year has been donations and the expenditure for the year was mainly incurred for charitable purposes as well as day to day running of the Charity.

PLANS FOR FUTURE PERIODS

For 2015, the plan is to support "London Titans" wheelchair basketball club by fundraising and providing grants to purchase more wheelchair for the club. The aim is to help the young and rising disabled wheelchair basketball players

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Path to Success for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

TRUSTEES' RESPONSIBILITIES STATEMENT *(continued)*

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Slaven Jeffcote LLP have been re-appointed as auditor for the ensuing year in accordance with section 485 of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

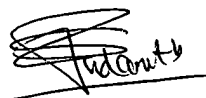
- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
1 Vincent Square
Victoria
London
SW1P 2PN

Signed by order of the trustees



SATYABHAMA PUDARUTH
Charity Secretary

26 August 2015

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PATH TO
SUCCESS**

YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of Path to Success for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on 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 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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PATH TO
SUCCESS *(continued)***

YEAR ENDED 31 DECEMBER 2014

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 accounting records have not been kept in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.



NICHOLAS JOHN PALING (FCCA)
(Senior Statutory Auditor)
For and on behalf of
SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
& Statutory Auditor

1 Lumley Street
Mayfair
London
W1K 6TT

26/8/15

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	3	2,975	–	2,975	23,617
Activities for generating funds	4	27,434	–	27,434	20,483
Investment income	5	37	–	37	5
TOTAL INCOMING RESOURCES		30,446	–	30,446	44,105
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	6	(7,479)	–	(7,479)	(7,778)
Charitable activities	7/8	(6,975)	–	(6,975)	(101)
Governance costs	9	(38,399)	–	(38,399)	(38,781)
TOTAL RESOURCES EXPENDED		(52,853)	–	(52,853)	(46,660)
NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR					
	10	(22,407)	–	(22,407)	(2,555)
RECONCILIATION OF FUNDS					
Total funds brought forward		23,628	10,000	33,628	36,184
TOTAL FUNDS CARRIED FORWARD		1,221	10,000	11,221	33,629

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £	£
CURRENT ASSETS					
Debtors	12	4,888		10,638	
Cash at bank and in hand		17,726		26,765	
		<u>22,614</u>		<u>37,403</u>	
CREDITORS: Amounts falling due within one year	13	<u>(11,393)</u>		<u>(3,774)</u>	
NET CURRENT ASSETS			11,221		33,629
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,221</u>		<u>33,629</u>
NET ASSETS			<u>11,221</u>		<u>33,629</u>
FUNDS					
Endowment funds	14		10,000		10,000
Unrestricted income funds	15		<u>1,221</u>		<u>23,629</u>
TOTAL FUNDS			<u>11,221</u>		<u>33,629</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the members of the committee and authorised for issue on the ~~26/08/2015~~ and are signed on their behalf by:

A CHOUDHRIE
Director



Company Registration Number: 5599689

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

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

Donations

Voluntary donations are recognised in the income and expenditure account in the period in which they are made.

Fixed assets

All fixed assets are initially recorded at cost.

2. GOING CONCERN

The financial statements have been prepared on a going concern basis which is dependent upon the Trustees of the Charity being successful in raising future funds through both donations and fund raising in order to allow the Charity to meet its objects.

3. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations			
Voluntary donations	<u>2,975</u>	<u>2,975</u>	<u>23,617</u>

4. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Fundraising events	<u>27,434</u>	<u>27,434</u>	<u>20,483</u>

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Bank interest receivable	<u>37</u>	<u>37</u>	<u>5</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Fundraising trading - Events	<u>7,479</u>	<u>7,479</u>	<u>7,778</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Gifts and donations	<u>6,975</u>	<u>6,975</u>	<u>101</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities	Total Funds 2014	Total Funds 2013
	£	£	£
Gifts and donations	<u>6,975</u>	<u>6,975</u>	<u>101</u>

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Salaries and wages	31,508	31,508	30,450
Employer's NIC	1,260	1,260	3,147
Audit fees	2,700	2,700	2,700
Legal fees	777	777	13
Other financial costs	—	—	131
Printing, postage and stationery	515	515	270
Telephone expenses	699	699	595
Misc. expenses	940	940	1,475
	<u>38,399</u>	<u>38,399</u>	<u>38,781</u>

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014**

10. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Auditors' fees	<u>2,700</u>	<u>2,700</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	31,508	30,450
Social security costs	<u>1,260</u>	<u>3,147</u>
	<u>32,768</u>	<u>33,597</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014	2013
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

12. DEBTORS

	2014	2013
	£	£
Other debtors	182	1,477
Prepayments	<u>4,706</u>	<u>9,161</u>
	<u>4,888</u>	<u>10,638</u>

13. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	652	225
PAYE and social security	886	850
Other creditors	<u>9,855</u>	<u>2,699</u>
	<u>11,393</u>	<u>3,774</u>

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014**

14. ENDOWMENT FUNDS

	Balance at 1 January 2014 and at 31 December 2014 £
Permanent endowments	
Permanent Endowment Fund	<u>10,000</u>

There have been no movements on endowment funds during the year ended 31 December 2014.

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2014 £	Incoming resources £	Balance at 31 December 20 14 £
General Funds	<u>23,628</u>	<u>(22,407)</u>	<u>1,221</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Other net assets/ (liabilities) £	Total £
Endowment Funds:			
	–	10,000	10,000
Unrestricted Income Funds	<u>8,799</u>	–	<u>8,799</u>
Total Funds	<u>8,799</u>	<u>10,000</u>	<u>18,799</u>

17. RELATED PARTY TRANSACTIONS

During the year under review the Charity received donations of Nil (2013-16,123) and £7847.89 (2013-£2,714) respectively from C&C Alpha Group Limited and Moti Mahal Delux Limited in which B Choudhrie is a director.

During the year, the Charity received a short term loan of £7,155.85(2013-Nil) from Sai Shanti Trust in which A Choudhrie, S Choudhrie and KD Choudhrie are trustees.

At the balance sheet date Charity owed £13 (2013-£13) to C&C Alpha Group Limited,

During the year Charity received Nil (2013-£2,500) from A Choudhrie, During the year under review the Charity received sponsorship of Nil(2013-£1,157) toward the cost of food & drinks for a fund raising event from A Choudhrie.

S Choudhrie is A Choudhrie's husband and during the year Charity received £700 (2013-£4,040) from him.

**PATH TO SUCCESS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2014**

18. COMPANY LIMITED BY GUARANTEE

Path To Success is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up before they cease to be a member.