

South Devon Accountancy Ltd

- 9 AUG 2010

THE ETERNAL HEART CENTRE LIMITED

**Director's Report and Unaudited Financial
Statements for the year ended
31 May 2010**

6258193

South Devon Accountancy Ltd

**E, The Scope Complex,
Wills Road,**

Totnes, TQ9 5XN.

Co No 4890681

TUESDAY



AMHDUMMS

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17/08/2010

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COMPANIES HOUSE

The Eternal Heart Centre Limited

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The following pages do not form part of the financial statements

Report of the Accountant

Detailed Profit and Loss Account

Tax Calculation

Ref: xls/mc11/ETEhea10

The Eternal Heart Centre Limited

COMPANY INFORMATION

DIRECTORS:	A Freedman	(Appointed 24 May 2007)
SECRETARY	N Swinnen	
REGISTERED OFFICE	Little Rainbows 4 West Park Staverton Devon TQ9 6NY	
REGISTERED NUMBER	6258193	
TAX REFERENCE	084 91855 24015	
PAYE REFERENCE		
ACCOUNTANT	Geoffrey Date, CPFA South Devon Accountancy Ltd E, The Scope Complex Wills Road TOTNES Devon TQ9 5XN	
DATE OF INCORPORATION.	24/05/2007	

The Eternal Heart Centre Limited

REPORT OF THE DIRECTORS

The director present his report and the unaudited financial statements of the company for the year ended 31 May 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year under review was to organise countrywide events that ultimately follow the practice and teachings of the Santo Daime church and support communities and projects in the Amazon rain forest, in Brazil
The company has been set set up as a not for profit organisation, with charitable aims.

DIRECTORS

The director during the year under review were
A Freedman

SMALL COMPANIES PROVISION

This report has been prepared in accordance with the relevant provisions for small companies under the Companies Act 2006

AUDITORS

Under section 477(2) of the companies act 2006, the directors have claimed exemption from audit

Signed on behalf of the Board



A Freedman

... 8/31 5/8/10 date

The Eternal Heart Centre Limited

<u>Accounts for the year ended</u>	<u>31 May 2010</u>		
	NOTE	This Year £	Last Year £
TURNOVER		85183	50832
Cost of Sales		<u>-49033</u>	<u>-41770</u>
GROSS PROFIT		36150	9062
Administrative expenses		<u>-21731</u>	<u>-11252</u>
OPERATING PROFIT/-LOSS	2	14419	-2190
Gross interest receivable		<u>3</u>	<u>6</u>
		14422	-2184
Interest payable and similar charges		<u>0</u>	<u>-428</u>
PROFIT/-LOSS ON ORDINARY ACTIVITIES		14422	-2612
BEFORE TAXATION			
Tax on Profit/-Loss on ordinary activities 3		-245	0
Dividends	4	<u>0</u>	<u>0</u>
PROFIT/-LOSS FOR THE FINANCIAL YEAR		14177	-2612
BF		-8995	-6383
CF		5182	-8995

CONTINUING OPERATIONS

All the activities of the company are classed as continuing

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit/-losses for this and the previous years

The Eternal Heart Centre Limited

Balance Sheet as at 31 May 2010

		This Year	Last Year	
	NOTE	£	£	£
FIXED ASSETS				
Tangible Assets	5		4257	0
CURRENT ASSETS				
Stock & WIP		0	0	
Debtors	6	0	102	
Cash in hand		0	0	
Cash in bank		<u>4214</u>	<u>1417</u>	
		4214	1519	
CREDITORS - amounts falling due				
within one year 7		<u>-3285</u>	<u>-10512</u>	
NET CURRENT LIABILITIES			<u>929</u>	<u>-8993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5186	-8993
CREDITORS - amounts falling due after				
more than one year			<u>0</u>	<u>0</u>
			5186	-8993
CAPITAL & RESERVES				
Called Up Share Capital	8		2	2
Legal Fund			0	
Profit & Loss Account			<u>5184</u>	<u>-8995</u>
			<u>5186</u>	<u>-8993</u>
			0	0

a For the year ending 31 May 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime

b The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006

c The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

ON BEHALF OF BOARD



A Freedman

Director

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5/8/10

Date

The Eternal Heart Centre Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR END

31 May 2010

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents contributions and fees received for attending events and amounts received for goods

Tangible Fixed Assets

No depreciation is shown, as it does not effect the tax situation

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 OPERATING PROFIT/LOSS

The operating profit is stated after charging:

	31 05.10	31 05 09
	£	£
Depreciation - owned assets	0	0
Directors' emoluments	0	0
Pension costs	0	0

3 TAXATION

The tax charged on ordinary activities for the year was as follows.

	31.05 10	31 05 09
	£	£
UK Corporation Tax	245	0

4 DIVIDENDS

	31 05.10	31 05 09
	£	£
Dividends	0	0

The Eternal Heart Centre Limited

5 TANGIBLE FIXED ASSETS

	Tools etc. £	Van £	Total £
COST OR VALUATION			
at 01/06/09	0	0	0
additions	<u>4257</u>	<u>0</u>	<u>4257</u>
at 31/05/10	<u>4257</u>	<u>0</u>	<u>4257</u>
DEPRECIATION			
at 01/06/09	0	0	0
change for year	<u>0</u>	<u>0</u>	<u>0</u>
at 31/05/10	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
at 31/05/10	<u>4257</u>	<u>0</u>	<u>4257</u>
at 01/06/09	<u>0</u>	<u>0</u>	<u>0</u>

6 DEBTORS AMOUNT FALLING DUE WITHIN ONE YEAR

	31 05 10 £	31.05 09 £
Trade debtors	0	102
Debtors	<u>0</u>	<u>0</u>
	0	102

7 CREDITORS amounts falling due within one year.

	31 05 10 £	31 05.09 £
Bank loans and overdrafts	0	0
Social security & other taxes	0	0
Corporation tax	245	0
Loan - Noriko Takahashi	2500	4500
Other creditors	<u>540</u>	<u>6012</u>
	3285	10512

The Eternal Heart Centre Limited

8. CALLED UP SHARE CAPITAL

Authorised

Number Class Nominal Value			31 05 10	31 05 09
			£	£
1000	Ordinary	£1	1000	1000

Allotted, issued and fully paid

Number Class Nominal Value			31 05 10	31 05 09
			£	£
2	Ordinary	2	2	2

9 RELATED PARTY TRANSACTIONS

The company was under the control of A Freedman throughout the year. He is a director and shareholder.

The Eternal Heart Centre Limited

MANAGEMENT INFORMATION

Year Ended 31 May 2010

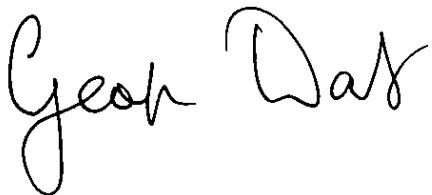
The following pages do not form part of the statutory financial statements.

The Eternal Heart Centre Limited

ACCOUNTANTS' REPORT TO THE DIRECTORS

Year Ended 31 May 2010

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2010, set out on pages 4 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Geoff Date', with a stylized, cursive script.

Geoffrey Date, CPFA.
South Devon Accountancy Ltd
E The Scope Complex
Wills Road
TOTNES, Devon, TQ9 5XN

07/07/2010

The Eternal Heart Centre Limited

Accounts for the year ended

31 May 2010

	This Year		Last Year	
	£	£	£	£
INCOME				
Ceremony donations		61233		49019
General donations		17715		649
Donations - Legal Fund		4141		
Sales of books & CDs		<u>2094</u>		<u>1164</u>
		85183		50832
Less COST OF SALES				
Books & CDs	-1043		-748	
Event expenses	-35262		-18619	
Musicians & entertainers	-8641		-6803	
Donations	-4087		-15600	
add: Opening stock & WIP	0		0	
less Closing stock & WIP	<u>0</u>	<u>-49033</u>	<u>0</u>	<u>-41770</u>
GROSS PROFIT		<u>36150</u>		<u>9062</u>
EXPENSES				
Employees / subcontractors		1595		0
Storage		764		1040
Repairs	- premises	309	0	
	- equipment, etc	<u>7375</u>	<u>1355</u>	1355
Administration	- stationery & post	875	959	
	- telephone & internet	1166	809	
	- insurance	69	0	
	- sundries	151	569	
	- subscriptions	<u>0</u>	<u>176</u>	2513
Travel & subsistence		8638		2653
Advertising		79		0
Fees	- accountancy	540	881	
	- book keeping	0	1610	
	- administration	0	1200	
	- other	<u>15</u>	<u>0</u>	3691
FINANCIAL COSTS				
Bad debt	0		130	
Bank charges	<u>155</u>	<u>155</u>	<u>297</u>	<u>427</u>
		21731		11679
NET PROFIT/-LOSS	...	<u>14419</u>		<u>-2617</u>

Little Rainbows, 4 West Park, Staverton, devon, TQ9 6NY