

**OLDHAM MADANI ACADEMY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Roy & Co

Chartered Certified Accountants

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OLDHAM MADANI ACADEMY
Financial Statements
For The Year Ended 30 June 2020

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OLDHAM MADANI ACADEMY
Balance Sheet
As at 30 June 2020

Registered number: 6266043

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		359,498		340,070
Tangible Assets	4		155,344		155,745
			<u>514,842</u>		<u>495,815</u>
CURRENT ASSETS					
Cash at bank and in hand		22,950		35,649	
		<u>22,950</u>		<u>35,649</u>	
Creditors: Amounts Falling Due Within One Year	5	(6,640)		(6,305)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>16,310</u>		<u>29,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>531,152</u>		<u>525,159</u>
Creditors: Amounts Falling Due After More Than One Year	6	(305,223)		(292,425)	
		<u></u>		<u></u>	
NET ASSETS			<u>225,929</u>		<u>232,734</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			225,927		232,732
			<u>225,929</u>		<u>232,734</u>
SHAREHOLDERS' FUNDS			<u>225,929</u>		<u>232,734</u>

OLDHAM MADANI ACADEMY
Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Moulana Sheikh Yahya

Director
3 March 2021

Mr Saleh Mohammed Jakharia

Director

The notes on pages 3 to 4 form part of these financial statements.

OLDHAM MADANI ACADEMY
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Motor Vehicles	0
Fixtures & Fittings	15%

2. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2019:)

3. Intangible Assets

	Development Costs
	£
Cost	
As at 1 July 2019	340,070
Additions	19,428
As at 30 June 2020	<u>359,498</u>
Net Book Value	
As at 30 June 2020	<u>359,498</u>
As at 1 July 2019	<u>340,070</u>

OLDHAM MADANI ACADEMY
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

4. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2019	153,070	5,123	158,193
As at 30 June 2020	153,070	5,123	158,193
Depreciation			
As at 1 July 2019	-	2,448	2,448
Provided during the period	-	401	401
As at 30 June 2020	-	2,849	2,849
Net Book Value			
As at 30 June 2020	153,070	2,274	155,344
As at 1 July 2019	153,070	2,675	155,745

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	6,640	6,305
	6,640	6,305

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	19,759	28,925
Private Loan (Long term liabilities - creditors > 1 year)	285,464	263,500
	305,223	292,425

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	2	2

8. General Information

OLDHAM MADANI ACADEMY is a private company, limited by shares, incorporated in England & Wales, registered number 6266043 . The registered office is 226-230 Maygate, Chadderton Way, Oldham, OL9 6TR.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.