

**OLDHAM MADANI ACADEMY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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OLDHAM MADANI ACADEMY
Financial Statements
For The Year Ended 30 June 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

OLDHAM MADANI ACADEMY
Balance Sheet
As At 30 June 2023

Registered number: 6266043

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		395,698		395,698
Tangible Assets	5		154,467		154,713
			550,165		550,411
CURRENT ASSETS					
Cash at bank and in hand		22,571		20,235	
		22,571		20,235	
Creditors: Amounts Falling Due Within One Year	6	(5,184)		(6,215)	
NET CURRENT ASSETS (LIABILITIES)			17,387		14,020
TOTAL ASSETS LESS CURRENT LIABILITIES			567,552		564,431
Creditors: Amounts Falling Due After More Than One Year	7	(159,500)		(186,518)	
NET ASSETS			408,052		377,913
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			408,050		377,911
SHAREHOLDERS' FUNDS			408,052		377,913

OLDHAM MADANI ACADEMY
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Saleh Mohammed Jakharia
Director

24 October 2023

The notes on pages 3 to 5 form part of these financial statements.

OLDHAM MADANI ACADEMY
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. Research and Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised to ... on a straight line basis over their expected useful economic lives, which range from [x to x] years.

If it is not possible to distinguish between the research phase and the development phase of an internal project the expenditure is treated as if it were all incurred in the research phase only.

2.4. 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

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

OLDHAM MADANI ACADEMY
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

4. Intangible Assets

	Development Costs
	£
Cost	
As at 1 July 2022	395,698
As at 30 June 2023	395,698
Net Book Value	
As at 30 June 2023	395,698
As at 1 July 2022	395,698

5. Tangible Assets

	Land & Property	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2022	153,070	5,123	158,193
As at 30 June 2023	153,070	5,123	158,193
Depreciation			
As at 1 July 2022	-	3,480	3,480
Provided during the period	-	246	246
As at 30 June 2023	-	3,726	3,726
Net Book Value			
As at 30 June 2023	153,070	1,397	154,467
As at 1 July 2022	153,070	1,643	154,713

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	-	(1)
Accruals and deferred income	5,184	6,216
	5,184	6,215

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

	2023	2022
	£	£
Bank loans	-	818
Private Loan (Long term liabilities - creditors > 1 year)	159,500	185,700
	159,500	186,518

OLDHAM MADANI ACADEMY
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

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.