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ELIM PENTECOSTAL ALLIANCE COUNCIL
FINANCIAL STATEMENTS
30 SEPTEMBER 2007

COMPANY INFORMATION	1
DIRECTORS' REPORT	2
INDEPENDENT AUDITORS' REPORT	3
PRINCIPAL ACCOUNTING POLICIES	4
BALANCE SHEET and NOTES TO THE FINANCIAL STATEMENTS	5 - 6

COMPANY NUMBER **R00206 Northern Ireland**



ELIM PENTECOSTAL ALLIANCE COUNCIL

**COMPANY INFORMATION
YEAR TO 30 SEPTEMBER 2007**

DIRECTORS

Rev J J Glass
Rev B J Killick
Rev E McComb
Rev R Millar
Rev A M Taylor (resigned January 2007)

SECRETARY

Rev B Hunter

REGISTERED OFFICE

Elim Corporate Centre
3 Balloo Court
Balloo Drive
BANGOR
Northern Ireland
BT19 7QY

AUDITORS

Grant Thornton UK LLP
Registered Auditors
Chartered Accountants
The Quadrangle
Imperial Square
CHELTENHAM
Gloucestershire
GL50 1PZ

REGISTERED NUMBER

R00206 Northern Ireland

**ELIM PENTECOSTAL ALLIANCE COUNCIL
DIRECTORS' REPORT FOR THE
YEAR TO 30 SEPTEMBER 2007**

The directors of the company present their annual report together with the financial statements for the year to 30 September 2007.

The principal activity is to act as Trustee to hold property title deeds and to make guarantees.

The company has been dormant and has not traded during the year or the previous financial period.

DIRECTORS

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

Ordinary shares of £1 each

	At 30 September 2007	At 1 October 2006
Rev J J Glass	1	1
Rev B J Killick	1	1
Rev E McComb	1	1
Rev R Millar	1	1
Rev A M Taylor	-	1

RESPONSIBILITIES OF THE DIRECTORS

United Kingdom Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company. 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;

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and 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 auditors are 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 auditors are aware of that information

AUDITORS

A resolution to re-appoint Grant Thornton UK LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with Article 392 (1) Companies (Northern Ireland) Order, 1986.

BY ORDER OF THE BOARD


BRUCE HUNTER
SECRETARY

DATE: 19 November 2007

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ELIM PENTECOSTAL ALLIANCE COUNCIL

We have audited the financial statements of Elim Pentecostal Alliance Council for the year ended 30 September 2007 which comprise the principal accounting policies, the balance sheet and notes 1 to 3. These financial statements have been prepared under the accounting policy set out therein.

This report is made solely to the company's members, as a body, in accordance with Article 243 of the Companies (Northern Ireland) Order, 1986. 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 auditors

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with United Kingdom law and accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the directors' report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion


We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 30 September 2007;
- the financial statements have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986; and
- the information given in the Directors' Report is consistent with the financial statements.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
CHELTENHAM

Date: 19/11/2007.

**ELIM PENTECOSTAL ALLIANCE COUNCIL
PRINCIPAL ACCOUNTING POLICIES
AS AT 30 SEPTEMBER 2007**

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.


ELIM PENTECOSTAL ALLIANCE COUNCIL
FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2007

BALANCE SHEET AT 30 SEPTEMBER 2007

	Note	2007 £	2006 £
Current Assets			
Cash deposit with Elim Foursquare Gospel Alliance		<u>50</u>	<u>50</u>
Capital and Reserves			
Called-up equity share capital	3	<u>50</u>	<u>50</u>
Shareholders' Funds		<u>50</u>	<u>50</u>

The company was dormant (within the meaning of Article 257AA of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 September 2007.

The financial statements were approved by the Directors on 19 Nov 2007 and are signed on their behalf by :


..... Director
REV R MILLAR

Notes to the financial statements

1. Dormant Status

The company was dormant (within the meaning of Article 257AA of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 September 2007. The company has not traded during the year nor during the previous financial period. During these periods the company received no income and incurred no expenditure and therefore made neither a profit nor a loss. Any expenses have been met by the Elim Foursquare Gospel Alliance.

2. Controlling related party

The Elim Trust Corporation is the company's controlling related party by virtue of its 90% share of the allotted ordinary share capital.

3. Share Capital

Authorised share capital:

	2007 £	2006 £
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>

Allotted, called-up and fully paid:

	No.	2007 £	No.	2006 £
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>