

Registered Charity Number
1102521

Registered Company Number
04600633

M.T.O. College
Abbreviated Accounts
For The Year Ended
30 June 2014

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COMPANIES HOUSE

M.T.O. College
Company Number 04600633
Balance Sheet
as at 30 June 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets			-		-
Tangible assets	5	81,304		12,279	
Total fixed assets		<u>81,304</u>		<u>12,279</u>	
Current assets					
Debtors	7	8,232		4,774	
Cash at bank and in hand		31,494		90,623	
Total current assets		<u>39,726</u>		<u>95,397</u>	
Creditors:-					
amounts due within one year	8	(7,523)		(6,170)	
Net current assets			<u>32,203</u>		<u>89,227</u>
Total assets less current liabilities			<u>113,507</u>		<u>101,506</u>
Creditors:-					
amounts due after more than one year			-		-
Provisions for liabilities and charges			-		-
Net assets excluding pension asset/liabilities			<u>113,507</u>		<u>101,506</u>
Net assets excluding pension asset/liabilities			<u>113,507</u>		<u>101,506</u>
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds		49,784		33,666	
Designated revenue funds		63,723		67,840	
Unrestricted capital funds					
Designated fixed asset funds		-		-	
Total unrestricted funds	8	113,507		101,506	
Restricted revenue funds					
Restricted fixed asset funds					
Total restricted funds			-		-
Total charity funds			<u>113,507</u>		<u>101,506</u>

The directors are satisfied that for the year ended on 30 June 2014 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on pages 5 to 6.

M.T.O. College
Company Number 04600633
Balance Sheet
as at 30 June 2014

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).


A. A. Ahmadi
Trustee

Approved by the board of trustees on 19 March 2015

The notes on pages 3 to 7 form an integral part of these accounts.

M.T.O. College
Notes to the Accounts
for the period from 1 September 2013 to 30 June 2014

1 Accounting policies

a) Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) and Reporting issued by the Charity Commissioners for England & Wales (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted the Trustees are set out below.

b) Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

c) (i) Resources arising - Income

Incoming resources are accounted for on a receivable basis. Income represents fees, extras, receivable for the education of the pupils attending the college and donations received by the College. All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

c) (ii) Unrestricted funds

General unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objectives of the charity.

Designated unrestricted funds represent funds set aside for a special purpose and can only be used for the objective of the designated purpose.

d) Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

e) Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Governance costs are those costs incurred in the management of the charity's assets, organisational administration, and compliance with constitutional and statutory requirements.

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

f) Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

M.T.O. College
Notes to the Accounts
for the period from 1 September 2013 to 30 June 2014

Plant and machinery	25% reducing balance
Furniture and Fittings	20% reducing balance

g) Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

h) Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Summary of Income and Expenditure

	2014	2013
	£	£
Income	69,560	43,331
Expenditure	(43,523)	(34,111)
Surplus/(Loss) on ordinary activities	26,037	9,220

Depreciation of owned fixed assets	10,558	3,096
Rentals under operating leases	29,600	12,638
Independent Examiner's Fees	-	600

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year. Alternatively 'No trustees or persons connected with them, other than those shown above, received any remuneration

M.T.O. College
Notes to the Accounts
for the period from 1 September 2013 to 30 June 2014

5 Tangible functional fixed assets

	Office Equipment	Fixture & Fittings	Total £
Asset cost, valuation or revalued amount			
At 1 September 2013	5,536	14,651	20,187
Additions	1,164	132,419	133,583
Disposals		(54,000)	(54,000)
At 30 June 2014	<u>6,700</u>	<u>93,070</u>	<u>99,770</u>
Accumulated depreciation and impairment provisions			
At 1 September 2013			7,908
Charge for the period			<u>10,558</u>
At 30 June 2014			<u>18,466</u>
Net book value			
At 30 June 2014			<u>81,304</u>
At 31 August 2013			<u>12,279</u>

6 Subsidiary undertakings

The company has a subsidiary M.T.O. Nursery Ltd which began operations during this accounting period.

7 Debtors: due within one year

	2014 £	2013 £
Trade debtors	6,132	2,674
Other Debtors	<u>2,100</u>	<u>2,100</u>
	<u>8,232</u>	<u>4,774</u>

8 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	353	-
Accrued expenses	<u>7,170</u>	<u>6,170</u>
	<u>7,523</u>	<u>6,170</u>

9 Analysis of the Net Movement in Funds

	2014 £	2013 £
Net movement in funds from Statement of Financial Activities	12,001	(192)
Net resources applied on functional fixed assets	<u>(186,419)</u>	<u>(14,651)</u>
Net movement in funds available for future activities	<u>(174,418)</u>	<u>(14,843)</u>

M.T.O. College
Notes to the Accounts
for the period from 1 September 2013 to 30 June 2014

10 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 30 June 2014

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	17,581	63,723	-	81,304
Cash at bank and in hand	31,494		-	31,494
Debtors	8,232		-	8,232
Current Liabilities	(7,523)	-	-	(7,523)
	<u>49,784</u>	<u>63,723</u>	<u>-</u>	<u>113,507</u>

At 1 September 2013

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	558	11,721	-	12,279
Cash at bank and in hand	34,504	56,119	-	90,623
Debtors	4,774		-	4,774
Current Liabilities	(6,170)	-	-	(6,170)
	<u>33,666</u>	<u>67,840</u>	<u>-</u>	<u>101,506</u>

M.T.O. College
Notes to the Accounts
for the period from 1 September 2013 to 30 June 2014

The individual funds included above are :-

	Funds at 2013	Movements in Funds as below	Transfers Between funds	Funds at 2014
	£	£	£	£
Unrestricted funds	33,666	30,361	(11,743)	52,284
Unrestricted designated funds	67,840	(15,860)	11,743	63,723
	<u>101,506</u>	<u>12,001</u>	<u>-</u>	<u>113,507</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted funds	72,060	(41,699)	-	30,361
Unrestricted designated funds		(15,860)	-	(15,860)
	<u>69,560</u>	<u>(57,559)</u>	<u>-</u>	<u>12,001</u>

11 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter