



ZAHEER & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS

MUSHTAQ WELFARE TRUST

FINANCIAL STATEMENTS FOR THE PERIOD FROM 22 SEPTEMBER 2005 TO 30 SEPTEMBER 2006

A Company limited by guarantee- Registration No 5571956 (England)
REGISTERED CHARITY NO 1115506



63 Kingsway - Burnage - Manchester M19 2LL
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VAT Registration Number 741 2871 39
Partners Mr F Zaheer (FCCA) & MRS N ZAHEER

MUSHTAQ WELFARE TRUST

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The directors (management committee members) present their Report and the Financial Statements for the Period Ended 30 September 2006

Status

The company is limited by guarantee and is non-profit making organisation and is registered with charity commission in England and Wales

| | |
|-------------------------|---------|
| Company Registration No | 5571956 |
| Charity Registration No | 1115506 |

Directors

The directors who held office during the year were as follows

Ashfaq Ahmed Choudry
Nuzhat Choudry

Bankers

Natwest Bank Plc, 437 Wilmslow Road, Manchester, M20 4NW

Accountants

Zaheer & Co , Registered Auditors , 63 Kingsway , Burnage, Manchester,M19 2LL

Objects

The main objects of the charity are

- To help an educational charity to set up a school in Pakistan
- The raise funds for a local school in Levenshulme area of Manchester
- We aim to make grants to the schools in and around Manchester on application basis
- To allow the trust to land a helping hand to other charities in case of an international disaster

Principal Activities

During the year charity provided funds for the construction of school in Pakistan

Organisational Structure

The company is an independent charity The directors (management committee members) are responsible for the overall management and control of the charity

Risks

The directors have taken steps to establish the risks to which the charity is exposed and have put systems in place to mitigate those risks

Review of the Results

The directors consider that the results set out on pages 4 to 9 are satisfactory. They are of the opinion that the balance on the funds is sufficient to meet any future commitments under the terms of the funding.

Fixed Assets

The movement in fixed assets is set out in Note 9 to the Accounts.

Directors Responsibilities

Company law requires the Directors to prepare accounts for each financial year (or other accounting period) which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for that year. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonably prudent,
- prepare accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of the Board



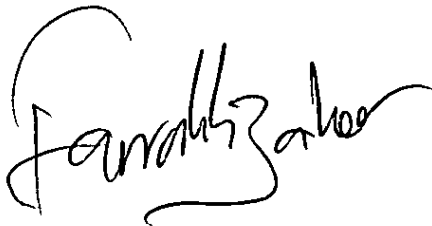
Company Secretary

Nuzhat Choudry

11/7/ 2007

ACCOUNTANTS REPORT TO THE MEMBERS OF MUSHTAQ WELFARE TRUST

As described on page 5 you have approved the accounts for the period ended 30 September 2006 set out on page 4 to 9. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.



Zaheer & Co
Registered Auditors
63 Kingsway
Burnage
Manchester M19 2LL

11/7

2007

MUSHTAQ WELFARE TRUST

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INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2006

| | Notes | 2006 £ |
|---|-------|-----------------------|
| Operating Income | (2) | 18,092 |
| Administrative Expenses | | <u>(24,056)</u> |
| Operating Surplus (Deficit) | (3) | <u>(5,964)</u> |
| Surplus (Deficit) on Ordinary Activities | | (5,964) |
| Tax on Surplus(Deficit) on Ordinary Activities | (4) | - |
| Surplus (Deficit) for the Period After Taxation | | <u>(5,964)</u> |
| Retained Surplus Brought Forward | | - |
| Retained (Deficit) Carried Forward | (13) | <u><u>(5,964)</u></u> |

RECONCILIATION OF STATUTORY INCOME AND EXPENDITURE ACCOUNT TO SOFA

Surplus(Deficit) for the year After Taxation

| | |
|--|-----------------------|
| Total Net (Deficit) for the year per SOFA - Page 6 | <u>(5,964)</u> |
| Surplus on ordinary activities as above | <u><u>(5,964)</u></u> |

Retained Surplus Carried Forward

| | |
|---|-----------------------|
| Total funds C/fwd per SOFA - Page 6 | <u>(5,964)</u> |
| Retained (Deficit) Carried Forward as above | <u><u>(5,964)</u></u> |

The notes on pages 7 to 9 form part of these accounts

BALANCE SHEET AS AT 30 SEPTEMBER 2006

| | Notes | 2006 £ |
|-------------------------------------|-------|-----------------------|
| FIXED ASSETS | | |
| Tangible Fixed Assets | (9) | 76 |
| CURRENT ASSETS | | |
| Cash at Bank and in Hand | (10) | <u>354</u> |
| | | 354 |
| LIABILITIES | | |
| Amounts falling due within one year | (11) | <u>6,394</u> |
| NET CURRENT ASSETS | | (6,040) |
| NET ASSETS | | <u><u>(5,964)</u></u> |
| ACCUMULATED FUNDS | | |
| Unrestricted | (13) | (5,964) |
| | | <u><u>(5,964)</u></u> |

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the companies Act 1985 and that no member have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

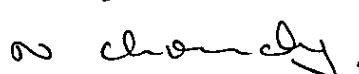
- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

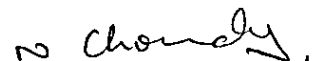
Approved on behalf of the Board

) Director

Ashfaq Ahmad Choudry

) Director

Nuzhat Choudry



Date 11/7/2007

The notes on pages 7 to 9 form part of these accounts

MUSHTAQ WELFARE TRUST

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 SEPTEMBER 2006

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Capital Funds £ | Year Ended 30 09 2006 Total Funds £ |
|---|-------------|----------------------------|--------------------------|-----------------------|--|
| INCOME AND EXPENDITURE | | | | | |
| INCOMING RESOURCES | | | | | |
| Donations and collections | | | | | |
| General | | 18092 42 | - | - | 18,092 |
| TOTAL INCOMING RESOURCES | | 18,092 | 0 | - | 18,092 |
| RESOURCES EXPENDED | | | | | |
| Direct Charitable Expenditure | (5) | 19,500 | 0 | | 19,500 |
| Management & Administration | (6) | 4,556 | - | - | 4,556 |
| TOTAL RESOURCES EXPENDED | (7) | 24,056 | 0 | - | 24,056 |
| NET INCOMING (OUTGOING) RESOURCES BEFORE TRANSFERS | | (5,964) | 0 | - | (5,964) |
| Transfer Between Funds | | - | - | - | - |
| NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR | | (5,964) | 0 | - | (5,964) |
| Total Funds Brought Forward | | - | - | - | - |
| TOTAL FUNDS CARRIED FWD | (13) | (5,964) | 0 | - | (5,964) |

The notes on pages 7 to 9 form part of these accounts

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2006

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1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and with Statement of Recommended Practice No 2. The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement.

Income

Donations are reflected in the accounts when received.

Expenditure

All expenditure has been reflected in the Statement of Financial Activities on an accruals basis.

Valuation, Capitalisation and Depreciation of Fixed Assets

Fixed assets are included in the accounts at net book value.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows -

| | |
|----------------------|--------------|
| Fixture and fittings | 15 % on cost |
|----------------------|--------------|

Taxation

The organisation is exempt from income tax by reason of its charitable status. Income tax suffered on investment income is reclaimed in full.

Reserves

The organisation aims to maintain sufficient reserves to cover three months running costs.

2 OPERATING INCOME

This represents donation receivable for the provision of services to members. The company is a non-profit making.

3 OPERATING SURPLUS (DEFICIT)

| | |
|--|------|
| | 2006 |
| The operating surplus (deficit) is stated after charging | £ |
| Depreciation- owned assets | 14 |

4 TAX ON SURPLUS ON ORDINARY ACTIVITIES

| |
|---|
| - |
|---|

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2006 (cont 8)

5 DIRECT CHARITABLE EXPENDITURE

| | Capital Funds £ | Unrestricted Funds £ | Restricted Funds £ | Total 2006 £ |
|----------------|-----------------------|----------------------------|--------------------------|--------------------|
| School Project | - | 19,500 | - | 19,500 |
| | - | 19,500 | 0 | 19,500 |

6 MANAGEMENT AND ADMINISTRATION

| | | | |
|--------------------------------|-------|---|-------|
| Travel & Transport | 2744 | - | 2,744 |
| Telephone | 126 | - | 126 |
| Registration fees | 29 | - | 29 |
| CRB check fees | 31 | - | 31 |
| Printing, Postage & Stationery | 96 | - | 96 |
| Bank Charges | 146 | - | 146 |
| Accountancy | 1,234 | - | 1,234 |
| General donation | 136 | - | 136 |
| Depreciation | 14 | - | 14 |
| | 4,556 | - | 4,556 |

7 TOTAL RESOURCES EXPENDED

| | Staff Costs £ | Depreciation £ | Other Costs £ | Total 2006 £ |
|-------------------------|---------------------|-------------------|---------------------|--------------------|
| Direct Charitable Costs | - | - | 19,500 | 19,500 |
| Management/ Admin | 0 | 14 | 4,542 | 4,556 |
| | 0 | 14 | 24,013 | 24,056 |

| | |
|------------------------------|--------|
| Other Costs | |
| Donations Given | 19,500 |
| General Administrative Costs | 3,309 |
| Legal & Financial | 1,204 |
| | 24,013 |

8 DIRECTORS' (MANAGEMENT COMMITTEE) REMUNERATION AND EXPENSES

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period

9 TANGIBLE FIXED ASSETS

| | Fixture And Fittings £ | Total £ |
|----------------------|------------------------------|------------|
| COST | | |
| Additions | 90 | 90 |
| At 30 September 2006 | 90 | 90 |
| DEPRECIATION | | |
| Charge for Year | 14 | 14 |
| At 30 September 2006 | 14 | 14 |
| NET BOOK VALUE | | |
| At 30 September 2006 | 76 | 76 |
| At 30 September 2005 | - | - |

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2006 (cont 9)

10 CURRENT ASSETS CASH AT BANK AND IN HAND

| | |
|--------------|------------|
| | 2006 |
| | £ |
| Unrestricted | 354 |
| | <u>354</u> |

11 LIABILITIES AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|----------|--------------|
| | 2006 |
| | £ |
| Loans | 6,100 |
| Accruals | 294 |
| | <u>6,394</u> |

12 COMPANY STATUS

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £ 10 (£1 for unwaged individuals) in event of winding up.

13 RESERVES

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|------------------------------------|----------------------------|--------------------------|----------------|
| Balance brought forward | - | - | - |
| Add surplus (deficit) for the year | (5,964) | 0 | (5,964) |
| Balance carried forward | <u>(5,964)</u> | <u>0</u> | <u>(5,964)</u> |