

REGISTERED COMPANY NUMBER: 06378421 (England and Wales)
REGISTERED CHARITY NUMBER: 1121632

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 21ST SEPTEMBER 2007 TO
30TH SEPTEMBER 2008
FOR
GLOWCOIN LIMITED**

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

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GLOWCOIN LIMITED

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FOR THE PERIOD 21ST SEPTEMBER 2007 TO 30TH SEPTEMBER 2008**

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GLOWCOIN LIMITED
REPORT OF THE TRUSTEES
FOR THE PERIOD 21ST SEPTEMBER 2007 TO 30TH SEPTEMBER 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the period 21st September 2007 to 30th September 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06378421 (England and Wales)

Registered Charity number
1121632

Registered office
923 Finchley Road
London
NW11 7PE

| | |
|-----------------|-----------------------|
| Trustees | |
| J M Teff | - appointed 21.9.2007 |
| M Teff | - appointed 21.9.2007 |

Company Secretary
J M Teff

REVIEW OF THE CHARITY

The charitable company was incorporated on 21st September 2007.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee and Organisational Structure

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. All directors of the company are also trustees of the charity and there are no other trustees. All of the trustees named above served throughout the period. The board has the power to appoint additional trustees as and when it considers fit to do so.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be that of the advancement of the Orthodox Jewish Faith, the advancement of Orthodox Jewish Religious Education, the relief of poverty sickness and infirmity amongst members of the Jewish Faith and such other charitable purposes as the Association may from time to time determine.

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the level of donations during the period.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus for the period of £9,592.

PLANS FOR THE FUTURE

The need for our services is increasing and we plan to continue doing what we can to assist. However, the trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. We therefore intend to continue our approach of education and training with further projects to build on the previous one. We are confident that we shall receive more support from our supporters.

GLOWCOIN LIMITED

**REPORT OF THE TRUSTEES
FOR THE PERIOD 21ST SEPTEMBER 2007 TO 30TH SEPTEMBER 2008**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

ON BEHALF OF THE BOARD:



J M Teff - Trustee

8th July 2009

GLOWCOIN LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 21ST SEPTEMBER 2007 TO 30TH SEPTEMBER 2008**

| | Notes | Unrestricted funds £ |
|--|-------|----------------------------|
| INCOMING RESOURCES | | |
| Incoming resources from generated funds | | |
| Voluntary income | | 12,600 |
| Investment income | 2 | 62 |
| Total incoming resources | | <u>12,662</u> |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Charitable | | 3,070 |
| NET INCOMING RESOURCES | | <u>9,592</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>9,592</u></u> |

The notes form part of these financial statements

GLOWCOIN LIMITED
BALANCE SHEET
AT 30TH SEPTEMBER 2008

| | Notes | Unrestricted funds £ |
|--|-------|----------------------------|
| CURRENT ASSETS | | |
| Cash at bank | | 9,592 |
| NET CURRENT ASSETS | | <u>9,592</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>9,592</u> |
| NET ASSETS | | <u><u>9,592</u></u> |
| FUNDS | 4 | |
| Unrestricted funds | | 9,592 |
| TOTAL FUNDS | | <u><u>9,592</u></u> |

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th September 2008.

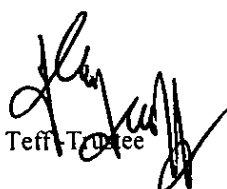
The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30th September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 8th July 2009 and were signed on its behalf by:


J M Teff, Trustee

The notes form part of these financial statements

GLOWCOIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 21ST SEPTEMBER 2007 TO 30TH SEPTEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable.

Resources expended

Resources expended are included in the Statement of Financial Activities on the receipts and payments basis, inclusive of any VAT which cannot be recovered.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. INVESTMENT INCOME

| | |
|-------------------|-----------|
| | £ |
| Interest received | 62 |
| | <u>62</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30th September 2008.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 30th September 2008.

4. MOVEMENT IN FUNDS

| | At 21.9.07 £ | Net movement in funds £ | At 30.9.08 £ |
|---------------------------|-----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | - | 9,592 | 9,592 |
| | <u>-</u> | <u>9,592</u> | <u>9,592</u> |
| TOTAL FUNDS | <u>-</u> | <u>9,592</u> | <u>9,592</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 12,662 | (3,070) | 9,592 |
| | <u>12,662</u> | <u>(3,070)</u> | <u>9,592</u> |
| TOTAL FUNDS | <u>12,662</u> | <u>(3,070)</u> | <u>9,592</u> |