

**DEREK PRINCE MINISTRIES (UK)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

KARE FINANCIAL MANAGEMENT CONSULTANTS LTD

ACMA

38 Sherwood Road
North Bersted
WEST SUSSEX
PO22 9DR

DEREK PRINCE MINISTRIES (UK)
Unaudited Financial Statements
For The Year Ended 30 June 2018

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DEREK PRINCE MINISTRIES (UK)
Accountant's Report
For The Year Ended 30 June 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DEREK PRINCE MINISTRIES (UK) for the year ended year which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of DEREK PRINCE MINISTRIES (UK) in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of DEREK PRINCE MINISTRIES (UK) and state those matters that we have agreed to state to the directors of DEREK PRINCE MINISTRIES (UK) in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that DEREK PRINCE MINISTRIES (UK) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DEREK PRINCE MINISTRIES (UK). You consider that DEREK PRINCE MINISTRIES (UK) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DEREK PRINCE MINISTRIES (UK). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Andrew Allii ACMA

13/11/2018

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DEREK PRINCE MINISTRIES (UK)
Balance Sheet
As at 30 June 2018

Registered number: 06489116

		2018
	Notes	£
FIXED ASSETS		
Tangible Assets	2	315,196
		<u>315,196</u>
CURRENT ASSETS		
Stocks	3	7,264
Debtors	4	29,957
Cash at bank and in hand		2,210,780
		<u>2,248,001</u>
Creditors: Amounts Falling Due Within One Year	5	<u>(29,499)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>2,218,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,533,698</u>
NET ASSETS		<u>2,533,698</u>
Income and Expenditure Account		<u>2,533,698</u>
MEMBERS' FUNDS		<u>2,533,698</u>

DEREK PRINCE MINISTRIES (UK)
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Income and Expenditure Account.

On behalf of the board

Ms Redina KOLANECI

13/11/2018

The notes on pages 4 to 6 form part of these financial statements.

DEREK PRINCE MINISTRIES (UK)
Notes to the Financial Statements
For The Year Ended 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	No Depreciation
Plant & Machinery	33%
Fixtures & Fittings	10%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

DEREK PRINCE MINISTRIES (UK)
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

2. Tangible Assets

	Land & Property Freehold	Computer Equipment	Total
	£	£	£
Cost			
As at 1 July 2017	308,554	14,108	322,662
Additions	-	6,487	6,487
As at 30 June 2018	<u>308,554</u>	<u>20,595</u>	<u>329,149</u>
Depreciation			
As at 1 July 2017	-	12,554	12,554
Provided during the period	-	1,399	1,399
As at 30 June 2018	<u>-</u>	<u>13,953</u>	<u>13,953</u>
Net Book Value			
As at 30 June 2018	<u>308,554</u>	<u>6,642</u>	<u>315,196</u>
As at 1 July 2017	<u>308,554</u>	<u>1,554</u>	<u>310,108</u>

3. Stocks

	2018
	£
Stock - finished goods	7,264
	<u>7,264</u>

4. Debtors

	2018
	£
Due within one year	
Other debtors	29,957
	<u>29,957</u>

5. Creditors: Amounts Falling Due Within One Year

	2018
	£
Other creditors	29,499
	<u>29,499</u>

DEREK PRINCE MINISTRIES (UK)
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

7. General Information

DEREK PRINCE MINISTRIES (UK) is a private company, limited by guarantee, incorporated in England & Wales, registered number 06489116. The registered office is Ladygrove Court, Preston, Hitchin, SG4 7SA.

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.