

Registered Number 02945838

KASHYAPA BUDDHIST CENTRE

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Current assets			
Cash at bank and in hand		100,840	104,904
		<u>100,840</u>	<u>104,904</u>
Net current assets (liabilities)		<u>100,840</u>	<u>104,904</u>
Total assets less current liabilities		<u>100,840</u>	<u>104,904</u>
Accruals and deferred income		(120)	(240)
Total net assets (liabilities)		<u>100,720</u>	<u>104,664</u>
Reserves			
Income and expenditure account		100,720	104,664
Members' funds		<u>100,720</u>	<u>104,664</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 August 2015

And signed on their behalf by:

Kerry Adams, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

All incoming resources are Included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability

Other accounting policies**GRANTS AND DONATIONS**

Grants and donations are only included in the SOFA when the Charity has unconditional entitlement to the resources

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance

EXPENDITURE AND LIABILITIES

Expenditure is recognised on an accrual basis as a liability is Incurred Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources

TAXATION

As a charity the organisation benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax but not from VAT Irrecoverable VAT is Included in the cost of those items to which it relates

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Further explanation of the nature and purpose of each fund is Included in the notes to the accounts

CASH FLOW STATEMENT

The Company qualifies as a small company under the Companies Act 2006 The Board of Management have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital. In the event of the company being wound up the members are committed to a contribution of £10 each.

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