

**SRI AGATHIAR SANMARKA SANGAM**

**REPORT and ACCOUNTS**

**31<sup>st</sup> DECEMBER 2002**

425 6824

**ABIDIN & COMPANY**

**Chartered Accountants**



## **SRI AGATHIAR SANMARKA SANGAM**

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The following page does not form part of the statutory Accounts.

9. Detailed Income and Expenditure Account

**SRI AGATHIAR SANMARKA SANGAM**

**COMPANY INFORMATION**

**DIRECTORS:**

B. Subramaniam  
A. Anathan  
K. Ambalagan  
S. Venantius Kumar  
R. Veera

**SECRETARY:**

R. Veera  
A. Anathan

**REGISTERED OFFICE:**

133 Browning Road  
Manor Park  
London  
E12 6RB

**COMPANY NUMBER:**

4254824 (England and Wales)  
(Company Limited by Guarantee)

**AUDITORS:**

Abidin & Company  
Chartered Accountants  
65 Butts Green Road  
Hornchurch  
Essex RM11 2JS

**BANKERS:**

HSBC  
High Street North  
Eastham  
London E6

**SRI AGATHIAR SANMARKA SANGAM**

**(A Company Limited by Guarantee)**

**DIRECTORS AND TRUSTEES REPORT**

**for the PERIOD ended 31st DECEMBER 2002**

The Directors and Trustees present their first annual report and the financial statements for the period ended 31<sup>st</sup> December 2002.

**Principal Activity, Aim and Organisation of the Company**

The company was incorporated on 18<sup>th</sup> July 2001. The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. Under which each member of the company undertakes to contribute a sum not exceeding one pound in the event of the deficiency of assets on the winding up of the company. The company has also applied to be recognised as a registered charity in the UK.

The principal aims of the company is to talk to people about the principles of compassion and true path thought by the most divine Ramalinga Swamigal and to preach to the masses that worship of the holy feet of the immortal saints is the only true spirituality.

The principal objectives of the company are to provide food, water, clothes, medical assistance and to preach true spirituality to everyone regardless of race, religion or culture. These are to be provided freely to those who are deservingly poor and deprived.

**Review of the result for the Period**

The voluntary workers of the company have collected over £77,000 from the public. 60% of the donations have been remitted to Asia to fulfil the company's stated objectives. It is envisaged that proportionately more funds will be available to cater for the needs of the local community in the forthcoming years.

The Directors are satisfied with the progress of the company during the period and are optimistic that the company will attract more funds to meet its objectives, both abroad and in the UK in the forth coming years.

**Fixed Assets**

Details of the movement in the Fixed Assets are disclosed in the Notes to the Accounts.

**SRI AGATHIAR SANMARKA SANGAM**

**(A Company Limited by Guarantee)**

**DIRECTORS AND TRUSTEES REPORT (Continued)**

**for the PERIOD ended 31st DECEMBER 2002**

**Statement of Director's Responsibilities**

The Directors are required by the Company Law to prepare financial statements each year, which give true and fair view of the state of affairs of the company and of its profit or Loss for the year. In preparing those financial statements the Directors 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 in appropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.

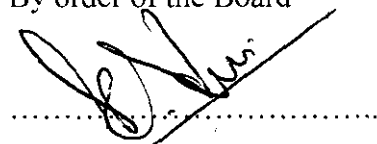
**Taxation Status**

The Inland Revenue recognises that Sri Agathiar Sanmarka Sangam is a non-profit making entity which may not distribute profits among members and it is exempt from UK Corporation Tax.

**Auditors**

A resolution will be proposed for the reappointment of Messrs. Abidin & Co., Chartered Accountants as auditors of the company for the following year in accordance with Section 385 of the Company Act 1985.

By order of the Board



**Secretary**

21<sup>st</sup> March 2003

**SRI AGATHIAR SANMARKA SANGAM**

**AUDITOR'S REPORT to the MEMBERS of**

**SRI AGATHIAR SANMARKA SANGAM**

We have audited the financial statements on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standards for the Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

**Respective Responsibilities of Directors and Auditors**

As described in the Directors' report the company's Directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, of those accounts and to report our opinion to you.

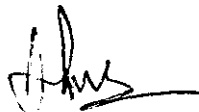
**Basis of Opinion.**

We have conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant judgements made by the directors in preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

**Opinion**

In our opinion the Financial Statements give a true and fair view of the state of affairs of the Company at 31st December 2002 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



**ABIDIN & COMPANY**  
**Chartered Accountants and**  
**Registered Auditors**  
65 Butts Green Road  
Hornchurch  
Essex RM11 2JS

21<sup>st</sup> March 2003

**SRI AGATHIAR SANMARKA SANGAM**  
**INCOME and EXPENDITURE ACCOUNT**  
**for the PERIOD ended 31st DECEMBER 2002**

	<b><u>2002</u></b>
<b><u>Incoming Resources</u></b>	
Donations Received	77,060
<b><u>Resources Expended</u></b>	
Charitable expenditure	74,139
	-----
<b><u>Net surplus for the period</u></b>	2,921
<b><u>Funds at 1<sup>st</sup> July 2001</u></b>	-
	-----
<b><u>Funds at 31<sup>st</sup> December 2002</u></b>	£2,921
	=====

There were no discontinued activities during the period.

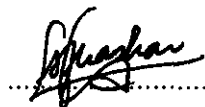
The company has no recognised gains and losses other than those indicated in the surplus above.

**SRI AGATHIAR SANMARKA SANGAM**  
**BALANCE SHEET as at 31st DECEMBER 2002**

	<u>Notes</u>	<u>2002</u>
<b><u>Fixed Assets</u></b>		
Tangible Assets	2	673
<b><u>Current Assets</u></b>		
Cash at Bank and in Hand		5,398
<b><u>Creditors</u></b>		
Amounts falling due within one year	3	3,150 -----
<b><u>Net Current Assets</u></b>		2,248 -----
<b><u>Net Assets</u></b>		£2,921 =====
<b><u>Capital and Reserve</u></b>	4	
Accumulated Fund		£2,921 =====

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 21<sup>st</sup> March 2002 and signed on their behalf.

  
 .....

**Director**



**SRI AGATHIAR SANMARKA SANGAM**

**NOTES to the FINANCIAL STATEMENTS**

**for the PERIOD ended 31st DECEMBER 2002**

**1. Accounting Policies**

Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the ground that the company qualified as a small company.

Tangible Fixed Assets

Depreciation is provided at the following annual rate in order to write off the fixed assets over its estimated useful lives on reducing instalment basis.

Fixtures & Equipment	-	15%
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**2. Tangible Fixed Assets**

	<u>Office Equipment</u>
Cost	
Additions	863
	-----
As at 31 <sup>st</sup> December 2002	863
	-----
Depreciation	
Charge for the period	160
	-----
As at 31 <sup>st</sup> December 2002	160
	-----
Net Book Value	
As at 31 <sup>st</sup> December 2002	£673
	=====

All assets were for direct charitable purposes.

**SRI AGATHIAR SANMARKA SANGAM**

**NOTES to the FINANCIAL STATEMENTS**

**for the PERIOD ended 31st DECEMBER 2002**

**3. Creditors:**

Amounts payable within one year

**2002**

Accruals

£3,150

=====

**4. Capital**

The company has no Share Capital. It's liability is limited by guarantee of the members.

**5. Capital Commitments and Contingent Liabilities**

There were no Capital commitments authorised or contracted for by the Company at 31st December 2002.

There were no contingent liabilities at 31st December 2002 that the Members of the Board were aware of.