

**THE GOOD LIFE ORPHANAGE LTD**

Company Number - 6055169

**Abbreviated Balance Sheet  
As At 31st January 2009**

	31.01 09		31 01 08	
	£	£	£	£
<b>Fixed Assets</b>				
Tangible Assets		112,000		39,200
<b>Current Assets</b>				
Stocks	-	-	-	-
Debtors	-	-	-	-
Cash at Bank & in Hand	40,529		40,641	
	<u>40,529</u>		<u>40,641</u>	
<b>Creditors - Amounts Falling Due Within One Year</b>	-		-	
<b>Net Current Assets</b>		40,529		40,641
<b>Total Assets Less Current Liabilities</b>		<u>152,529</u>		<u>79,841</u>
<b>Creditors - Amounts Falling Due After More Than One Year</b>		-		-
<b>Provisions for Liabilities &amp; Charges</b>		-		-
<b>Net Assets</b>		<u>152,529</u>		<u>79,841</u>
<b>Funds of the Charity</b>				
Share Capital		1		1
Unrestricted Funds		-		-
Restricted Income Funds		152,528		79,840
<b>Total Funds</b>		<u>152,529</u>		<u>79,841</u>

The Trustees/Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S 249A(1) of the Companies Act 1985 & the Charities Act 2006. Members have not required the company under S 249 (B) of the Companies Act 1985 to obtain an audit for the year ended 31st January 2009. The Trustees/Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2009 and of its surplus for the year then ended in accordance with the requirements of S 226A and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company. The financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, were approved by the Trustees/Directors on 28th January 2010 and signed on its behalf

  
Trustee / Director

SATURDAY



PC3

\*PN8M6HA3\*

06/02/2010

623

COMPANIES HOUSE

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31st January 2009**

**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 Financial Reporting Standard For Smaller Entities (effective January 2007) The financial statements have also been prepared in accordance with Statements of Recommended Practice ( SORP 2005 ) Accounting and Reporting by Charities and both the Companies Act 1985 and the Charities Act 2006

**1 2     Incoming resources**

- a) All incoming resources are included in the Statement of Financial Activities ( SOFA ) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy and in the opinion of the trustees, virtual certainty of receipt is perceived
- b) Where incoming resources have related expenditure ( e g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA
- c) Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources
- d) Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed
- e) Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity
- f) Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity
- g) The value of voluntary assistance received is not recognised in these accounts
- h) Foreign currencies transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction Exchange differences are taken into account in arriving at net incoming resources

**Notes to the Abbreviated Financial Statements  
for the year ended 31st January 2009****1     Accounting Policies****1.3     Expenditure and liabilities**

- a) Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of attributable VAT which cannot be recovered
- b) Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and services
- c) Governance costs include costs of the preparation of statutory accounts, costs of trustees meetings and costs of legal and professional advice relating to governance and constitutional matters
- d) Grants made with conditions for its payment being a specific level of service or output to be provided are only recognised in the SOFA once the recipient of the grant has provided the specified service or output. Grants payable without performance conditions are only recognised when a commitment has been made and there are no conditions to be met relating to the grant
- e) All costs are allocated between the appropriate expense categories of the SOFA as a basis designed to reflect the utilisation of the resources. Costs specific to a particular activity are allocated directly, with others apportioned on the most appropriately perceived basis( e.g. by floor area, per capita, time incurred etc)

**1.4     Depreciation ( Fixed assets - land and buildings )**

Due to the nature of the property held, which is maintained to a high standard of repair, depreciation is not applied as the carrying value is not anticipated to diminish. This accounting policy complies with Accounting Standards but is a departure from the Companies Act 1985, deemed necessary to give a true and fair view.

**2     Tangible Fixed Assets**

<b><u>Cost</u></b>	<b>£</b>
As at 1st February 2008	39,200
Additions	72,800
Disposals	-
As at 31st January 2009	<u>112,000</u>
 <b><u>Depreciation</u></b>	
As at 1st February 2008	-
On disposals	-
Charge for year	-
As at 31st January 2009	<u>-</u>
 <b><u>Net Book Values</u></b>	
As at 31st January 2009	<u>112,000</u>
As at 31st January 2008	<u>39,200</u>

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31st January 2009**

3 Debtors

Debtors include an amount of £nil ( 2008 £nil ) falling due after more than one year

4 Creditors

Creditors include the following amounts of secured liabilities -

	2009 £	2008 £
Due within one year	-	-
Due after more than one year	-	-
	<u>-</u>	<u>-</u>

Creditors due after more than one year include instalments due after more than five years of £nil (2008 nil )

5 Called up share capital

	2009 £	2008 £
<u>Authorised</u>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted , called up and fully paid</u>		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

6 Transactions with the trustees / directors and related parties

There were no transactions involving the trustees / directors or related parties during the year