

THE GOOD LIFE ORPHANAGE LTD

Company Number :- 6055169

**Abbreviated Balance Sheet
As At 31st January 2010**

	31 01 10		31 01.09	
	£	£	£	£
Fixed Assets				
Tangible Assets		112,000		112,000
Current Assets				
Stocks	-	-	-	-
Debtors	-	-	-	-
Cash at Bank & in Hand	107,152		40,529	
	<u>107,152</u>		<u>40,529</u>	
Creditors - Amounts Falling Due Within One Year	-		-	
Net Current Assets		107,152		40,529
Total Assets Less Current Liabilities		<u>219,152</u>		<u>152,529</u>
Creditors - Amounts Falling Due After More Than One Year		-		-
Provisions for Liabilities & Charges		-		-
Net Assets		<u>219,152</u>		<u>152,529</u>
Funds of the Company				
Share Capital		1		1
Unrestricted Funds		-		-
Restricted Income Funds		219,151		152,528
Total Funds		<u>219,152</u>		<u>152,529</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S 477(1) of the Companies Act 2006. Members have not required the company under S 476 of the Companies Act 2006 to obtain an audit for the year ended 31st January 2010. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S 386 and S 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2010 and of its profit for the year then ended in accordance with the requirements of S 396 and which otherwise comply with the requirements of the act relating to the financial statements so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Directors on 29th October 2010 and signed on its behalf

 Director

(MRS MARY MCGUIRE)

SATURDAY



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30/10/2010

COMPANIES HOUSE

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Notes to the Abbreviated Financial Statements
for the year ended 31st January 2010

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 April 2008)

1 2 Incoming resources

- a) All incoming resources are included in the Statement of Financial Activities (SOFA) when the company is entitled to the resources, the quantum can be determined with reasonable accuracy and in the opinion of the directors, 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 company 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 company are included in the SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the company
- f) Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the company is reasonably quantifiable, measurable and material, recognised at the estimated value to the company
- 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 2010**

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) Company expenditure comprises costs incurred by the company in the delivery of its activities and services
- c) Governance costs include costs of the preparation of statutory accounts, costs of directors 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 2006, deemed necessary to give a true and fair view.

2 Tangible Fixed Assets

<u>Cost</u>	£
As at 1st February 2009	112,000
Additions	-
Disposals	-
As at 31st January 2010	<u>112,000</u>
<u>Depreciation</u>	
As at 1st February 2009	-
On disposals	-
Charge for year	-
As at 31st January 2010	<u>-</u>
<u>Net Book Values</u>	
As at 31st January 2010	<u>112,000</u>
As at 31st January 2009	<u>112,000</u>

Notes to the Abbreviated Financial Statements
for the year ended 31st January 2010

3 Debtors

Debtors include an amount of £nil (2009 £nil) falling due after more than one year

4 Creditors

Creditors include the following amounts of secured liabilities -

	2010	2009
	£	£
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 (2009 nil)

5 Called up share capital

Allotted , called up and fully paid
 Ordinary shares of £1 each

1	1
<u>1</u>	<u>1</u>

6 Transactions with the directors and related parties

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