

**KADAMPA MEDITATION CENTRE LONDON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

SEM Accountancy Services

256 Martin Way
Morden
Surrey
SM4 4AW

Kadampa Meditation Centre London
Financial Statements
For The Year Ended 31 December 2020

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Kadampa Meditation Centre London
Balance Sheet
As at 31 December 2020

Registered number: 04737200

		2020
	Notes	£
FIXED ASSETS		
Tangible Assets	3	998,361
		<u>998,361</u>
CURRENT ASSETS		
Stocks	4	18,340
Debtors	5	1,271
Cash at bank and in hand		16,336
		<u>35,947</u>
Creditors: Amounts Falling Due Within One Year	6	<u>(2,055)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>33,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,032,253</u>
Creditors: Amounts Falling Due After More Than One Year	7	<u>(490,565)</u>
NET ASSETS		<u><u>541,688</u></u>
CAPITAL AND RESERVES		
Called up share capital	8	482,276
Profit and Loss Account		59,412
SHAREHOLDERS' FUNDS		<u><u>541,688</u></u>

Kadampa Meditation Centre London
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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 Profit and Loss Account.

On behalf of the board

Ms Geertje Steenbergen

Director

8th June 2021

The notes on pages 3 to 5 form part of these financial statements.

Kadampa Meditation Centre London
Notes to the Financial Statements
For The Year Ended 31 December 2020

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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	0%
Fixtures & Fittings	20% on a straight line basis

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

Kadampa Meditation Centre London
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2020	991,393	23,167	1,014,560
As at 31 December 2020	991,393	23,167	1,014,560
Depreciation			
As at 1 January 2020	-	16,199	16,199
As at 31 December 2020	-	16,199	16,199
Net Book Value			
As at 31 December 2020	991,393	6,968	998,361
As at 1 January 2020	991,393	6,968	998,361

4. Stocks

	2020
	£
Stock - materials and work in progress	18,340
	18,340

5. Debtors

	2020
	£
Due within one year	
Prepayments and accrued income	1,271
	1,271

6. Creditors: Amounts Falling Due Within One Year

	2020
	£
Other creditors	1,310
Accruals and deferred income	745
	2,055

Kadampa Meditation Centre London
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

7. Creditors: Amounts Falling Due After More Than One Year

	2020
	£
Bank loans	490,565
	490,565

8. Share Capital

	2020
Allotted, Called up and fully paid	482,276

9. General Information

Kadampa Meditation Centre London is a private company, limited by shares, incorporated in England & Wales, registered number 04737200 . The registered office is 1a Ashridge Way, Morden , Surrey, SM4 4EF.

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.