

**OLDHAM MADANI ACADEMY
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Roy & Co
Chartered Certified Accountants
139 Wilbraham Road
Fallowfield
Manchester
M14 7DS

OLDHAM MADANI ACADEMY
Directors' Report and Financial Statements
For The Year Ended 30 June 2022

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OLDHAM MADANI ACADEMY
Company Information
For The Year Ended 30 June 2022

Directors	Mr Moulana Sheikh Yahya Mr Saleh Mohammed Jakharia
Company Number	6266043
Registered Office	226-230 Maygate Chadderton Way Oldham OL9 6TR
Accountants	Roy & Co Chartered Certified Accountants 139 Wilbraham Road Fallowfield Manchester M14 7DS

OLDHAM MADANI ACADEMY
Company No. 6266043
Directors' Report For The Year Ended 30 June 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Directors

The directors who held office during the year were as follows:

Mr Moulana Sheikh Yahya

Mr Saleh Mohammed Jakharia

Small Company Rules

This report has 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.

On behalf of the board

Mr Moulana Sheikh Yahya

Director

Mr Saleh Mohammed Jakharia

Director

26 October 2022

OLDHAM MADANI ACADEMY
Accountant's Report
For The Year Ended 30 June 2022

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 June 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

26 October 2022

Roy & Co
Chartered Certified Accountants
139 Wilbraham Road
Fallowfield
Manchester
M14 7DS

OLDHAM MADANI ACADEMY
Profit and Loss Account
For The Year Ended 30 June 2022

	Notes	2022 £	2021 £
TURNOVER		91,379	91,308
Cost of sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		91,379	91,308
Administrative expenses		(23,125)	(25,800)
Other operating income		2,516	16,299
		<hr/>	<hr/>
OPERATING PROFIT		70,770	81,807
Interest payable and similar charges		(229)	(364)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 70,541	<hr/> <hr/> 81,443

The notes on pages 7 to 8 form part of these financial statements.

OLDHAM MADANI ACADEMY
Balance Sheet
As at 30 June 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3	395,698	365,498
Tangible Assets	4	154,713	155,003
		<u>550,411</u>	<u>520,501</u>
CURRENT ASSETS			
Cash at bank and in hand		20,235	17,178
		20,235	17,178
Creditors: Amounts Falling Due Within One Year	5	(6,215)	(6,212)
NET CURRENT ASSETS (LIABILITIES)		<u>14,020</u>	<u>10,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>564,431</u>	<u>531,467</u>
Creditors: Amounts Falling Due After More Than One Year	6	(186,518)	(224,095)
NET ASSETS		<u>377,913</u>	<u>307,372</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and Loss Account		377,911	307,370
SHAREHOLDERS' FUNDS		<u>377,913</u>	<u>307,372</u>

OLDHAM MADANI ACADEMY
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit 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.

On behalf of the board

Mr Moulana Sheikh Yahya

Director

26 October 2022

Mr Saleh Mohammed Jakharia

Director

The notes on pages 7 to 8 form part of these financial statements.

OLDHAM MADANI ACADEMY
Notes to the Financial Statements
For The Year Ended 30 June 2022

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. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.4. 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
Motor Vehicles	0
Fixtures & Fittings	15%

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: NIL)

3. Intangible Assets

	Development Costs
	£
Cost	
As at 1 July 2021	365,498
Additions	30,200
As at 30 June 2022	395,698
Net Book Value	
As at 30 June 2022	395,698
As at 1 July 2021	365,498

OLDHAM MADANI ACADEMY
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

4. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2021	153,070	5,123	158,193
As at 30 June 2022	153,070	5,123	158,193
Depreciation			
As at 1 July 2021	-	3,190	3,190
Provided during the period	-	290	290
As at 30 June 2022	-	3,480	3,480
Net Book Value			
As at 30 June 2022	153,070	1,643	154,713
As at 1 July 2021	153,070	1,933	155,003

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	(1)	(1)
Accruals and deferred income	6,216	6,213
	6,215	6,212

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

	2022	2021
	£	£
Bank loans	818	10,395
Private Loan (Long term liabilities - creditors > 1 year)	185,700	213,700
	186,518	224,095

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2

8. General Information

OLDHAM MADANI ACADEMY is a private company, limited by shares, incorporated in England & Wales, registered number 6266043. The registered office is 226-230 Maygate, Chadderton Way, Oldham, OL9 6TR.

OLDHAM MADANI ACADEMY
Trading Profit and Loss Account
For The Year Ended 30 June 2022

	2022		2021	
	£	£	£	£
TURNOVER				
Student Fees		4,185		-
Friday Collection		20,427		14,074
Donations & Other Collections		66,767		77,234
		<u>91,379</u>		<u>91,308</u>
GROSS PROFIT		91,379		91,308
Administrative Expenses				
Wages and salaries	11,671		18,315	
Motor & Travel expenses	157		10	
Rates & Insurance	1,569		1,435	
Light and heat	2,748		1,790	
Laundry & Cleaning	1,610		1,170	
Repairs, renewals and maintenance	4,517		2,200	
Printing, postage and stationery	337		150	
Advertisement	-		100	
Radio & Telecommunications	212		250	
Depreciation of fixtures and fittings	290		341	
Sundry expenses	14		39	
	<u>14</u>		<u>39</u>	
		(23,125)		(25,800)
Other Operating Income				
Job retention scheme income	2,516		-	
Other coronavirus grant income	-		16,299	
	<u>-</u>		<u>16,299</u>	
		2,516		16,299
OPERATING PROFIT		70,770		81,807
Interest payable and similar expenses				
Bank charges	78		-	
Bank loan interest	151		364	
	<u>151</u>		<u>364</u>	
		(229)		(364)
PROFIT FOR THE FINANCIAL YEAR		<u>70,541</u>		<u>81,443</u>