

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

FOR

UPPER ROOM CHRISTIAN FELLOWSHIP

UPPER ROOM CHRISTIAN FELLOWSHIP

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for the Year Ended 31st March 2021

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UPPER ROOM CHRISTIAN FELLOWSHIP

GENERAL INFORMATION

for the Year Ended 31st March 2021

PROPRIETOR:

L S Hailes

ADDRESS:

c/o Mr J Gothard
28 Braemar Drive
Sale
Cheshire
M33 4NJ

ACCOUNTANTS:

Kay Johnson Gee Limited
1 City Road East
Manchester
M15 4PN

UPPER ROOM CHRISTIAN FELLOWSHIP

DETAILED PROFIT AND LOSS ACCOUNT

for the Year Ended 31st March 2021

	2021		2020	
	£	£	£	£
Income				
Donations & Gift aid	36,680		30,955	
Other income	19,998		24,947	
	<u> </u>	56,678	<u> </u>	55,902
Expenditure				
Speakers	-		1,880	
Ministries	15,580		17,011	
Gifts	2,900		1,400	
Property insurance	3,131		3,604	
Light and heat	2,421		10,825	
Printing and stationery	126		229	
Advertising	-		102	
Implement repairs	8,134		4,494	
Motor expenses	707		3,833	
Sundry expenses	389		560	
Accountancy	1,137		1,434	
Profit/loss on sale of tangible fixed assets	3,559		-	
	<u> </u>	38,084	<u> </u>	45,372
		<u> </u>		<u> </u>
		18,594		10,530
Finance costs				
Credit card		32		32
		<u> </u>		<u> </u>
		18,562		10,498
Depreciation				
Plant and machinery	477		561	
Motor vehicles	-		1,187	
	<u> </u>	477	<u> </u>	1,748
NET PROFIT		18,085		8,750
		<u> </u>		<u> </u>

UPPER ROOM CHRISTIAN FELLOWSHIP

BALANCE SHEET

31st March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	2	<u>238,902</u>	<u>242,938</u>
CURRENT ASSETS			
Trade debtors		7,333	5,324
Bank account no. 1		<u>82,050</u>	<u>67,805</u>
		<u>89,383</u>	<u>73,129</u>
CURRENT LIABILITIES			
Trade creditors		125	-
Accrued expenses		<u>(1,391)</u>	<u>(7,133)</u>
		<u>(1,266)</u>	<u>(7,133)</u>
		<u>88,117</u>	<u>65,996</u>
NET ASSETS		<u>327,019</u>	<u>308,934</u>
FINANCED BY			
CAPITAL ACCOUNT	3	<u>327,019</u>	<u>308,934</u>

UPPER ROOM CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery - 15% Reducing Balance

Motor Vehicles - 25% Reducing Balance

At each balance sheet date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

2. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st April 2020	236,200	45,613	15,000	296,813
Disposals	-	-	(15,000)	(15,000)
At 31st March 2021	<u>236,200</u>	<u>45,613</u>	<u>-</u>	<u>281,813</u>
DEPRECIATION				
At 1st April 2020	-	42,434	11,441	53,875
Charge for year	-	477	-	477
Eliminated on disposal	-	-	(11,441)	(11,441)
At 31st March 2021	<u>-</u>	<u>42,911</u>	<u>-</u>	<u>42,911</u>
NET BOOK VALUE				
At 31st March 2021	<u>236,200</u>	<u>2,702</u>	<u>-</u>	<u>238,902</u>
At 31st March 2020	<u>236,200</u>	<u>3,179</u>	<u>3,559</u>	<u>242,938</u>

UPPER ROOM CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2021

3. CAPITAL ACCOUNT

	2021	2020
	£	£
Brought forward	308,934	300,184
Add		
Net profit	18,085	8,750
	<u>327,019</u>	<u>308,934</u>

UNAUDITED FINANCIAL STATEMENTS

for the Year Ended 31st March 2021

UPPER ROOM CHRISTIAN FELLOWSHIP

CLIENT APPROVAL CERTIFICATE

In accordance with the terms of engagement of Kay Johnson Gee Limited, I approve the financial statements for the year ended 31st March 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Kay Johnson Gee Limited with all information and explanations necessary for their compilation.



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L S Hailes

Date: Oct. 13TH 2021