

**MAHER FOUNDATION**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 MARCH 2010**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2010.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was to promote education and provide grants to students.

**DIRECTORS**

The directors who served the company during the year were as follows:

MR J ODEDRA  
MR B ODEDRA  
MISS K ODEDRA  
MISS N ODEDRA  
MISS P ODEDRA

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
19 THE OVAL  
OADBY  
LEICESTER  
LE2 5JB

Signed by order of the directors

MR J V ODEDRA  
Company Secretary

Approved by the directors on 2 July 2010

**MAHER FOUNDATION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		10,666	11,750
Administrative expenses		<u>10,034</u>	<u>11,745</u>
<b>OPERATING SURPLUS</b>	<b>2</b>	<b>632</b>	<b>5</b>
Interest receivable		<b>3</b>	17
		—	—
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>635</b>	<b>22</b>
Tax on surplus on ordinary activities		—	—
		—	—
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>635</b>	<b>22</b>
Balance brought forward		<u>22</u>	—
Balance carried forward		<u><u>657</u></u>	<u><u>22</u></u>

## MAHER FOUNDATION

### BALANCE SHEET

31 MARCH 2010

	Note	2010		2009	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank		657		77	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	—		55	
<b>NET CURRENT ASSETS</b>			<u>657</u>		<u>22</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>657</u>		<u>22</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	<b>5</b>		—		—
Income and expenditure account			657		22
<b>SHAREHOLDERS' FUNDS</b>			<u>657</u>		<u>22</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 2 July 2010, and are signed on their behalf by:

MR J ODEDRA

**MAHER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

The turnover shown in the income and expenditure account represents donations received during the year.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING SURPLUS**

Operating surplus is stated after crediting:

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	—	—
	<u>—</u>	<u>—</u>

**3. CREDITORS: Amounts falling due within one year**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	—	55
	<u>—</u>	<u>55</u>

**4. SHARE CAPITAL**

The company is limited by guarantee

**MAHER FOUNDATION  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2010**

**The following pages do not form part of the statutory financial statements.**

**MAHER FOUNDATION**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2010**

	2010	2009
	£	£
<b>TURNOVER</b>	10,666	11,750
<b>OVERHEADS</b>		
Administrative expenses	10,034	11,745
<b>OPERATING SURPLUS</b>	<u>632</u>	<u>5</u>
Bank interest receivable	3	17
<b>SURPLUS ON ORDINARY ACTIVITIES</b>	<u><u>635</u></u>	<u><u>22</u></u>

**MAHER FOUNDATION**  
**NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2010**

	2010		2009	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Grants to students	6,679		4,564	
Scholarships to students	3,042		4,582	
Donations	—		1,650	
	<u>          </u>	9,721	<u>          </u>	10,796
<b>General expenses</b>				
Printing, stationery and postage	313		36	
Legal and professional fees	—		913	
	<u>          </u>	313	<u>          </u>	949
		<u>10,034</u>		<u>11,745</u>
<b>INTEREST RECEIVABLE</b>				
Bank interest receivable		<u>3</u>		<u>17</u>

COMPANY REGISTRATION NUMBER 06474038

**MAHER FOUNDATION  
FINANCIAL STATEMENTS  
31 MARCH 2010**

**OEDRA & CO**

Accountants

155 UPPINGHAM ROAD  
LEICESTER  
LE5 4BP