

ESTHERBOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017



Northwest Associates

Certified Public Accountants

1ST Floor, Gibson House, 800 High Road, Tottenham London N17 0DH

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ESTHERBOL LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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ESTHERBOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

COMPANY NUMBER:	09802051 (England and Wales)
REGISTERED OFFICE:	4 Probyn Close Kimpton Hitchin United Kingdom SG4 8BL
BUSINESS ADDRESS:	4 Probyn Close Kimpton Hitchin United Kingdom SG4 8BL
DIRECTOR:	Mrs. Esther Olayemi
SECRETARY:	N/A
BANKER:	- Lloyds Bank Plc. 3 Town Square Stevenage United Kingdom SG1 1BG
ACCOUNTANTS:	Northwest Associates Certified Public Accountants 1 st Floor, Gibson House 800 High Road Tottenham London N17 0DH Tel: 0208 801 6637 Fax: 0208 808 9787 Email: northwestassociates@yahoo.co.uk Email: info@northwestassociatesltd.co.uk Web: www.northwestassociates.co.uk

ESTHERBOL LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2017

The director presents his report with the financial statements of the company for the year ended 30 September 2017.

Review of the business

The principal activity during the period was provision of health care services

Director

Mrs. Esther Olayemi is the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

2017

Ordinary £1 shares

100

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

E. Olayemi
Mrs Esther Olayemi

17/11/2017
Date

ESTHERBOL LIMITED**STATEMENT OF PROFIT OR LOSS ACCOUNTS**
FOR THE YEAR ENDED 30TH SEPTEMBER 2016

	<u>NOTES</u>	<u>30/09/2017</u>	<u>30/09/2016</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	6,419.06	13,389.49
Direct cost		-	-
GROSS PROFIT		<u>6,419.06</u>	<u>13,389.49</u>
Distribution costs		<u>2,845.44</u>	<u>5,967.97</u>
		3,573.62	7,421.52
Administrative expenses		<u>3,000.00</u>	<u>6,000.00</u>
		573.62	1,421.52
Other operating profit		-	-
Operating profit or (loss)		<u>573.62</u>	<u>1,421.52</u>
Interest receivable and Similar income		-	-
		<u>573.62</u>	<u>1,421.52</u>
Interest payable and Similar charges		-	-
Profit or (loss) ordinary activities before taxation		<u>573.62</u>	<u>1,421.52</u>
Tax on profit or (loss) on ordinary activities	3	<u>89.97</u>	<u>189.80</u>
Profit or (loss) for the financial year		<u>483.65</u>	<u>1,231.72</u>
Dividends		-	-
		<u>483.65</u>	<u>1,231.72</u>
Retained Profit or (loss) b/f		<u>1,231.72</u>	<u>-</u>
Retained profit c/f		<u><u>1,715.37</u></u>	<u><u>1,231.72</u></u>

APPROVED BY:

E. Olayemi X
Mrs Esther Olayemi

17/11/2017
Date

ESTHERBOL LIMITED**STATEMENT OF FINANCIAL ACCOUNT**
AS AT 30 SEPTEMBER 2017

	<u>NOTES</u>	<u>30/09/2017</u>	<u>30/09/2016</u>
<u>FIXED ASSETS:</u>		<u>£</u>	<u>£</u>
Tangible assets	1	<u>2,520.00</u>	<u>2,835.00</u>
<u>CURRENT ASSETS:</u>			
Cash at bank and cash in hand		<u>331.09</u>	<u>862.49</u>
		<u>331.09</u>	<u>862.49</u>
<u>CURRENT LIABILITIES</u>			
Director's Loan Account		945.75	2,175.97
Corporation tax	3	<u>89.97</u>	<u>189.80</u>
		<u>1,035.72</u>	<u>2,365.77</u>
Net Current Assets		- 704.63	- 1,503.28
Total Current Assets less Current Liabilities		<u>1,815.37</u>	<u>1,331.72</u>
<u>CAPITAL AND RESERVES:</u>			
Share capital	2	100.00	100.00
Profit and loss accounts		<u>1,715.37</u>	<u>1,231.72</u>
SHAREHOLDERS' FUNDS		<u>1,815.37</u>	<u>1,331.72</u>

- 1) For the year ending 30/09/2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- 2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- 4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

APPROVED BY:

E. Olayemi
Mrs Esther Olayemi

17/11/2017
Date

ESTHERBOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared under the historical cost convention.

b. Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

c. Tangible fixed assets

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

Motor Vehicle	- 10% Reducing Balance Method
Computer	- 10% Reducing Balance Method

d. STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS

<u>DEPRECIATIONS CHARGE</u>	<u>Total</u>
	£
Cost at 01/04/2016	3,150.00
Addition	0.00
At 31/03/2017	3,150.00
Depreciation rate	10%
<u>Depreciation</u>	
Balance b/f	315.00
Charge for the year	315.00
<u>NET BOOK VALUE</u>	
31/03/2017	2,520.00
31/03/2016	2,835.00

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal Value:	<u>2017</u> <u>£</u>
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1,000	Ordinary	£1	<u>1,000</u>
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Allotted, Issued and fully paid:

100	Ordinary	£1	<u>£100</u>
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2. **CREDITOR**

Corporation Tax	£89.97
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ESTHERBOL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	<u>Share Capital</u> <u>£</u>	<u>Share premium</u> <u>£</u>	<u>Re-valuation reserve</u> <u>£</u>	<u>Profit and loss account</u> <u>£</u>	<u>Total</u> <u>£</u>
At 1 August 2016	100.00	-	-	1,231.72	1,331.72
Profit for the financial year	-	-	-	483.65	483.65
Dividends	-	-	-	-	-
Shares issued	-	-	-	-	-
	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>1,715.37</u>	<u>1,815.37</u>

ESTHERBOL LIMITED

REPORT OF THE ACCOUNTANTS
TO THE DIRECTOR OF ESTHERBOL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2017 set out on pages three to four and you consider that the company is exempt from an audit under section 477 of the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Northwest Associates

Certified Public Accountants

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Chukwura Raphael Onu (HND, BA, CertFAccP, AAIA, FCPA, ACAT, FFA/FIPA, MICB, CB.Dip, PM.Dip)
Director / Principal

.....17/11/2017.....
Date

ESTHERBOL LIMITED**STATEMENTS OF PROFIT OR LOSS**
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

	<u>£</u>	<u>£</u>
Sales	6,419.06	
Direct cost	-	
Gross profit		6,419.06
<u>LESS EXPENSES:</u>		
Rent	520.00	
Petrol	744.65	
Motor expenses	149.04	
Travel	166.75	
Telephone and internet	300.00	
Work wear	50.00	
Accountancy fee	600.00	2,530.44
		<u>3,888.62</u>
<u>Depreciation:</u>		
Motor vehicle	250.00	
Computer	65.00	315.00
		<u>3,573.62</u>
<u>Finance Cost:</u>		
Compliance fee	-	
Bank charges	13.63	13.63
		<u>3,559.99</u>
<u>Administrative expenses</u>		
Director's Remuneration	3,000.00	
PAYE & NIC	-	
Salaries & Wages	-	3,000.00
		<u>559.99</u>
NET PROFIT /LOSS		<u><u>559.99</u></u>

ESTHERBOL LIMITED**CORPORATION TAX COMPUTATION**
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**FINANCIAL YEAR: 2016/2017.**

Small companies rate applies, but with marginal relief for the starting rate.

FINANCIAL YEAR:	Profit	Rate%	<u>30/09/2017</u>	<u>30/09/2016</u>
			£	£
FY 2016	£224.25	20%	44.85	94.64
FY 2017	£225.59	20%	<u>45.12</u>	<u>95.16</u>
CORPORATION TAX PAYABLE			<u>89.97</u>	<u>189.80</u>
CORPORATION TAX NET OF MARGINAL RATE RELIEF			<u>89.97</u>	<u>189.80</u>

ESTHERBOL LIMITED**ADJUSTMENT OF PROFIT FOR TAX PURPOSES**
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

<u>DEPRECIATIONS CHARGE</u>	<u>Motor Vehicle</u>	<u>Computer</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost at 01/10/2016	2,500.00	650.00	3,150.00
Addition	-	-	-
At 30/09/2017	<u>2,500.00</u>	<u>650.00</u>	<u>3,150.00</u>
Depreciation rate	10%	10%	
<u>Depreciation</u>			
Balance b/f as at 01/10/2016	250.00	65.00	
Charge for the year	250.00	65.00	315.00
Depreciation at 30/09/2017	<u>500.00</u>	<u>130.00</u>	
<u>NET BOOK VALUE</u>			
30/09/2017	2,000.00	520.00	2,520.00
30/09/2016	2,250.00	585.00	2,835.00
<u>CAPITAL ALLOWANCE</u>	<u>Motor Vehicle</u>	<u>Computer</u>	<u>Claim</u>
	<u>£</u>	<u>£</u>	<u>£</u>
TWDV	1,875.00	487.50	
Less: WDA AT 18%	337.50	87.75	425.25
	<u>1,537.50</u>	<u>300.00</u>	<u>1,837.50</u>
<u>NET ADJUSTED PROFIT</u>			<u>£</u>
Profit per account			559.99
Add: Depreciation			315.00
			<u>874.99</u>
Less: Capital allowance			425.25
			<u>449.74</u>
Schedule D1 Profit for the year			