

Peniel Care Limited

Director's Report and Unaudited Financial Statements

For the Year Ended 31st December 2015

Prepared By:

Bassey & Company

(Accountants and Auditors)

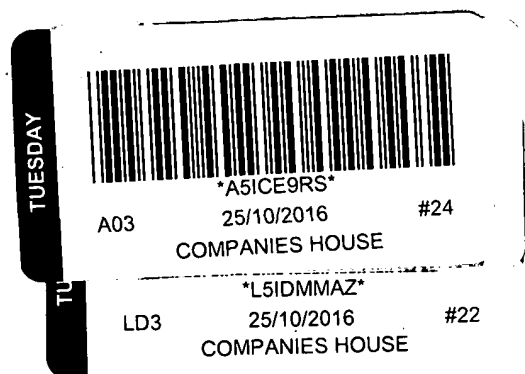
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Peniel Care Limited
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The following pages do not form part of the statutory financial statements:

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Peniel Care Limited

Company Information

Company Number:	08320956
Director:	1) Mrs. Ngozi Nwakude
Secretary	1) Mr. Chukwuji Henry Nwakude
Trading Office :	18 Admiral Street Deptford London SE8 4HY
Telephone :	07877630339
Fax :	07877630339
Mobile :	07877630339
Email :	ngozi_nwakude@hotmail.co.uk
Website :	www.
Registered Office:	18 Admiral Street Deptford London England SE8 4HY
Trade Classification:	Contract Health Care Services and Medical Management Consultancy
Accountants:	Bassey & Co. (Accountants and Auditors) 102 Redman House Lant Street London SE1 1QW Telephone: 020 7640 9325 Mob: 07944983945 Fax 020 7640 9325 Email: andembassey@aol.com
Bankers:	Santander Bank Plc

Peniel Care Limited
Director's Report
For the Year Ended 31st December 2015

1. Reviews of the Business

The Director present her report on the affairs of the company together with the Accounts for the year ended 31st December 2015.

The company was incorporated on 06th December 2012 and commenced trading 1st January 2013. The company's principal activity during the period was Contract Health Care Services and Medical Management Consultancy. All accounts were filed accordingly up to and including 31st December 2014. This is therefore the Company's 2015 year-end report and accounts.

The Director consider the profit / (Loss) made on ordinary activities before taxation to be unsatisfactory and it is anticipated that in the absence of unforeseen circumstances the Company will achieve better result in the coming Year.

2. Results and Dividends

The results for the year are as disclosed in the accompanying accounts. No goods were exported from the UK during the year. No dividend was proposed or issued in this year of operation as the director proposed to plough back any residual income to boost the next year's operation.

3. Fixed Assets

The Company's fixed assets comprise of Office Furniture and Computer Equipment, all located at 18 Admiral Street, Deptford, London SE8 4HY where the company now trades. Details of the changes in fixed assets are as given in note "5" to the Accounts.

4. Political and Charitable Donations

No Political and Charitable donations were made by the Company during the year.

5. Directors and their Interest

The Director of the company during the year and her beneficial interests in the issued share capital of the company at the beginning and end of the year were as follows:

	Ordinary Shares of £1 each	
	<u>Year</u> 2015	<u>Year</u> 2014
Mrs Ngozi Nwakude	1	1

6. Post Balance Sheet Events

No Significant event affecting the company occurred since the end of the year.

7. Auditors/Accountant

In accordance with Sections 485 of the companies Act.2006, the company and its director passed a resolution to appoint Bassey & Co. as their new Accountants in replacement of former Ephraman & Co. Accountants.

The report of the director has been prepared in accordance with the special provision of section 444 of the Companies Act 2006 relating to small companies.

Date 24/10/2016

By Order of the Board

N. Nwakude
Mrs. Ngozi Nwakude (Director)

Accountants' Report on the Unaudited Financial Statements

To the Directors of Peniel Care Limited

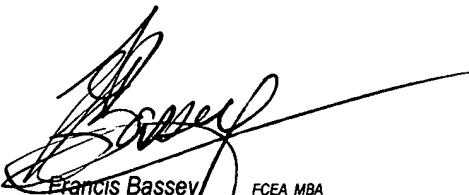
As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st December 2015 set out on pages 4 to 11, and you consider the company is exempt from an audit and a report under section 447(2) of the Companies Act 2006

In accordance with your instructions, we have compiled these un-audited financial statements from the accounting records of the company and from information and explanations supplied to us, in order to assist you in fulfilling your statutory responsibilities.

This report is made solely to the Board of Directors of Peniel Care Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Peniel Care Limited and state those matters that we have agreed to state to them, as a body, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peniel Care Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Peniel Care Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Peniel Care Limited.

We were not instructed to carry out an audit or a review of the accounts of Peniel Care Limited. For this reason, we have only on a reduced substantive basis verified the accuracy and completeness of the accounting records and the information and explanations you have given to us. We do however express our opinion on the statutory accounts, as it fully represents a true and fair view of the state of affairs of Peniel Care Limited as at 31st December 2015.

Signed: 
Francis Bassey FCEA MBA

For and on behalf of
BASSEY & COMPANY
ACCOUNTANTS AND AUDITORS

Date: 24th October 2016

Peniel Care Limited
Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover		47,449	35,686
Administrative expenses		<u>(37,133)</u>	<u>(22,351)</u>
Operating profit	2	10,316	13,335
Other interest receivable and similar income		<u>26</u>	<u>-</u>
Profit on ordinary activities before taxation		10,342	13,335
Tax on profit on ordinary activities	4	<u>(2,069)</u>	<u>(2,700)</u>
Profit for the financial year	10	<u><u>8,273</u></u>	<u><u>10,635</u></u>

Peniel Care Limited
(Registration number: 08320956)
Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	5	<u>1,311</u>	<u>1,139</u>
Current assets			
Debtors	6	8,860	-
Cash at bank and in hand		<u>4,310</u>	<u>4,958</u>
		13,170	4,958
Creditors: Amounts falling due within one year	7	<u>(3,168)</u>	<u>7,115</u>
Net current assets		<u>10,002</u>	<u>12,073</u>
Net assets		<u><u>11,313</u></u>	<u><u>13,212</u></u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	10	<u>11,312</u>	<u>13,211</u>
Shareholders' funds		<u><u>11,313</u></u>	<u><u>13,212</u></u>


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 31 December 2015 the company was entitled to exemption 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 24 October 2016

..........
Mrs Ngozi Nwakude
Director

Peniel Care Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixed Assets	20% Reducing Balance Method

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Peniel Care Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

..... *continued*

2 Operating profit

Operating profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets	<u>328</u>	<u>285</u>

3 Director's remuneration

The director's remuneration for the year was as follows:

	2015 £	2014 £
Remuneration (including benefits in kind)	<u>9,955</u>	<u>-</u>

4 Taxation

Tax on profit on ordinary activities

	2015 £	2014 £
Current tax		
Corporation tax charge	<u>2,069</u>	<u>2,700</u>

5 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2015	1,139	1,139
Additions	<u>500</u>	<u>500</u>
At 31 December 2015	1,639	1,639
Depreciation		
Charge for the year	<u>328</u>	<u>328</u>
Net book value		
At 31 December 2015	<u>1,311</u>	<u>1,311</u>
At 31 December 2014	<u>1,139</u>	<u>1,139</u>

Peniel Care Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

..... *continued*

6 Debtors

	2015 £	2014 £
Trade debtors	<u>8,860</u>	<u>-</u>

7 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	250	685
Corporation tax	2,068	2,700
Other creditors	<u>850</u>	<u>(10,500)</u>
	<u>3,168</u>	<u>(7,115)</u>

8 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9 Dividends

	2015 £	2014 £
Recommended final dividend proposed for approval by shareholders	<u>-</u>	<u>10,500</u>

10 Reserves

	Profit and loss account £	Total £
Profit for the year	8,273	8,273
Other reserve movements	<u>3,039</u>	<u>3,039</u>
At 31 December 2015	<u>11,312</u>	<u>11,312</u>

Peniel Care Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

..... continued

11 Commitments

Capital commitments

Amounts contracted for but not provided in the financial statements amounted to £nil (2014 - £nil).

12 Control

The company is controlled by the director who owns 100% of the called up share capital.

Peniel Care Limited
Detailed Profit and Loss Account for the Year Ended 31 December 2015

	2015	2014
	£	£
Turnover (analysed below)	47,449	35,686
Gross profit (%)	100.00%	100.00%
Administrative expenses		
Employment costs (analysed below)	(21,920)	-
Establishment costs (analysed below)	(7,404)	(2,045)
General administrative expenses (analysed below)	(7,391)	(20,021)
Finance charges (analysed below)	(90)	-
Depreciation costs (analysed below)	(328)	(285)
	(37,133)	(22,351)
Other interest receivable and similar income (analysed below)	26	-
Profit on ordinary activities before taxation	10,342	13,335

Peniel Care Limited
Detailed Profit and Loss Account for the Year Ended 31 December 2015

	2015 £	2014 £
Turnover		
Sales, UK	47,449	35,686
	<u>47,449</u>	<u>35,686</u>
Employment costs		
Wages and salaries	6,400	-
Directors remuneration	9,955	-
Staff training	5,565	-
	<u>21,920</u>	<u>-</u>
Establishment costs		
Rent and rates	2,045	2,045
Light, heat and power	440	-
Insurance	1,968	-
Repairs and maintenance	2,951	-
	<u>7,404</u>	<u>2,045</u>
General administrative expenses		
Telephone and fax	926	-
Office expenses	-	20,021
Printing, postage and stationery	895	-
Trade subscriptions	120	-
Legal and professional fees	2,110	-
Travel and subsistence	3,340	-
	<u>7,391</u>	<u>20,021</u>
Finance charges		
Bank charges	90	-
Depreciation costs		
Depreciation of office equipment	328	285
Other interest receivable and similar income		
Bank interest receivable	26	-
	<u>26</u>	<u>-</u>