

Report of the Director and

Unaudited Financial Statements for the Year Ended 31 December 2013

for

EESIT LIMITED

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for the Year Ended 31 December 2013

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EESIT LIMITED

Company Information
for the Year Ended 31 December 2013

DIRECTOR: Mr Akindele Ajibade

REGISTERED OFFICE: 32 Hannards Way
Hainault
Ilford
Essex
IG6 3TB

REGISTERED NUMBER: 05315076 (England and Wales)

ACCOUNTANTS: Krypton Consulting Ltd
Chartered Certified Accountants &
Business Advisers
Suite 3.20
Barking Enterprise Centre
50 Cambridge Road
Barking
Essex
IG11 8FG

Report of the Director
for the Year Ended 31 December 2013

The director presents his report with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing IT Services and other related activities specifically related Software and Hardware Support.

DIRECTOR

Mr Akindele Ajibade held office during the whole of the period from 1 January 2013 to the date of this report.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	31.12.13	1.1.13
Ordinary shares of £1 each	100	100

He did not hold any non-beneficial interests in the shares of the company.

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

ON BEHALF OF THE BOARD:

Mr Akindele Ajibade - Director

29 September 2014

Profit and Loss Account
for the Year Ended 31 December 2013

	Notes	2013 £	2012 £
TURNOVER		32,272	32,717
Cost of sales		<u>21,739</u>	<u>28,518</u>
GROSS PROFIT		10,533	4,199
Administrative expenses		<u>9,782</u>	<u>4,583</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	751	(384)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>751</u>	<u>(384)</u>

The notes form part of these financial statements

Balance Sheet
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	4		4,624		3,442
CURRENT ASSETS					
Cash at bank		1,238		1,071	
CREDITORS					
Amounts falling due within one year	5	<u>899</u>		<u>301</u>	
NET CURRENT ASSETS			<u>339</u>		<u>770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,963</u>		<u>4,212</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account	7		<u>4,863</u>		<u>4,112</u>
SHAREHOLDERS' FUNDS			<u>4,963</u>		<u>4,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 29 September 2014 and were signed by:

Mr Akindele Ajibade - Director

Notes to the Financial Statements
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2012 - operating loss) is stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	<u>1,477</u>	<u>812</u>
Director's remuneration and other benefits etc	<u>7,600</u>	<u>7,500</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2013	7,290
Additions	<u>2,659</u>
At 31 December 2013	<u>9,949</u>
DEPRECIATION	
At 1 January 2013	3,848
Charge for year	<u>1,477</u>
At 31 December 2013	<u>5,325</u>
NET BOOK VALUE	
At 31 December 2013	<u>4,624</u>
At 31 December 2012	<u>3,442</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Trade creditors	<u>899</u>	<u>301</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

The Total Share Capital is 100 Ordinary Shares, and the Prescribe Right of Each Share are given below

Each Share is entitled to one Vote in any circumstances

Each share has equal rights to dividends

Each Share is entitled to participate in a distribution arising from a winding up of the company

7. **RESERVES**

	Profit and loss account £
At 1 January 2013	4,112
Profit for the year	<u>751</u>
At 31 December 2013	<u>4,863</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.