Director's report and financial statements

for the year ended 31 October 2018

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Company information

Director Uchechi Uchewan IGWE

Company number 11013998

Registered office 25 Goodey Road

Barking Essex IG11 9PB

Business address 25 Goodey Road

Barking Essex IG11 9PB

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Director's report for the year ended 31 October 2018

The director presents his report and the financial statements for the year ended 31 October 2018.

Principal activity

The principal activity of the company was that of activities of business and employers membership organisations.

Director and his interests

The director who served during the year and his interest in the company is stated below:

Class of share 31/10/18 01/11/17
Uchechi Uchewan IGWE Ordinary shares 1 1

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 15 December 2018, and signed on its behalf by:

ALCLA Uchechi Uchewan IGWE

Director

Profit and loss account for the year ended 31 October 2018

Continuing operations

		2018
	Notes	£
Turnover	2	6,436
Cost of sales		(3,047)
Gross profit		3,389
Administrative expenses		(4,525)
Loss on ordinary activities before taxation		(1,136)
Tax on loss on ordinary activitie	S	-
Loss for the year		(1,136)

There are no recognised gains or losses other than the profit or loss for the above financial year.

Balance sheet as at 31 October 2018

		2018	}
	Notes	£	£
Fixed assets			
Tangible assets	4		3,715
Current assets			
Debtors	5	1,079	
Cash at bank and in hand		2,347	
		3,426	
Creditors: amounts falling due within one year	6	(8,276)	
Net current liabilities			(4,850)
Total assets less current liabilities			(1,135)
Deficiency of assets			(1,135)
Capital and reserves			
Called up share capital	7		1
Profit and loss account			(1,136)
Shareholders' funds	8		(1,135)

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 October 2018

For the year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the director on 15 December 2018, and are signed on his behalf by:

Uchechi Uchewan IGWE

Director

Registration number 11013998

Notes to the financial statements for the year ended 31 October 2018

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

18% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss 2018 \mathfrak{L}

Operating loss is stated after charging:

Depreciation and other amounts written off tangible assets

816

Notes to the financial statements for the year ended 31 October 2018

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4.	Tangible fixed assets	Fixtures, fittings and equipment £	Total £
	Cost	4.521	4.521
	Additions	4,531	4,531
	At 31 October 2018	4,531	4,531
	Depreciation Charge for the year	816	816
	At 31 October 2018	816	816
	Net book value At 31 October 2018	3,715	3,715
5.	Debtors		2018 £
	Trade debtors		1,079
6.	Creditors: amounts falling due within one year		2018 £
	Director's accounts Accruals and deferred income		7,826 450
			8,276

Notes to the financial statements for the year ended 31 October 2018

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7.	Share capital	2018 £
	Authorised	de de
	1 Ordinary shares of £1 each	1
	Allotted, called up and fully paid	
	1 Ordinary shares of £1 each	1
	Equity Shares	
	1 Ordinary shares of £1 each	1
8.	Reconciliation of movements in shareholders' funds	2018 £
	Loss for the year	(1,136)
	Net proceeds of equity share issue	1
	Net addition to shareholders' funds	(1,135)