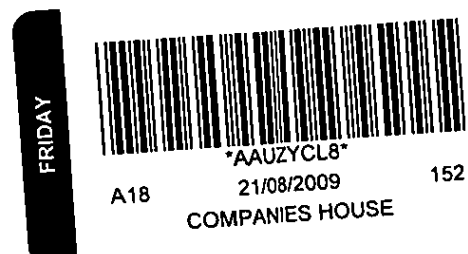


Registration number 3994396

Zion Communications Limited
Director's report and financial statements
for the period ended 31 May 2009



Coker Isah & Co.
Chartered Certified Accountants
Ebun Aralola House
74 Church Road, London SE19 2EZ

Zion Communications Limited

Company information

Director	Olalekan James
Secretary	Mrs. Elizabeth James
Company number	3994396
Registered office	5 Paton House Stockwell Garden Estates Stockwell Road London SW9 9ET
Accountants	Coker Isah & Co Chartered Certified Accountants 74 Church Road Crystal Palace London SE19 2EZ
Business address	5 Paton House Stockwell Garden Estate Stockwell Road London SW9 9ET
Bankers	Lloyds TSB Camberwell Green Camberwell London SE5 Bank of Scotland 600 Georgia Road Edinburgh EH11 3XP

Zion Communications Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Cash flow statement	
Notes to the financial statements	6 - 10

Zion Communications Limited

Director's report for the period ended 31 May 2009

The director presents his report and the financial statements for the period ended 31 May 2009.

Principal activity

The principal activity of the company was that of contractors and supplying of IT equipment and related services to various people and organisations

Director and his interests

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

	Class of share	31/05/09	01/06/08
Olalekan James	Ordinary shares	100	100

Director's responsibilities

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

Company law requires the director to prepare financial statements for each financial period. 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). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. 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.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board on 11/08/09 and signed on its behalf by



Olalekan James
Director

Zion Communications Limited

**Accountants' report on the unaudited financial statements to the director of
Zion Communications Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 May 2009 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Coker Isah & Co
Chartered Certified Accountants
74 Church Road
Crystal Palace
London
SE19 2EZ**

Date:

11/08/09

Zion Communications Limited

**Profit and loss account
for the period ended 31 May 2009**

		Year ended 31/05/09	Year ended 31/05/08
	Notes	£	£
Turnover	2	85,972	29,985
Cost of sales		(15,057)	(7,005)
Gross profit		<u>70,915</u>	<u>22,980</u>
Administrative expenses		(39,004)	(18,417)
Operating profit	3	<u>31,911</u>	<u>4,563</u>
Other interest receivable and similar income		<u>81</u>	<u>201</u>
Profit on ordinary activities before taxation		31,992	4,764
Tax on profit on ordinary activities	5	(5,700)	537
Profit for the period	11	<u>26,292</u>	<u>5,301</u>
Accumulated loss brought forward		(4,540)	(9,841)
Retained profit/(loss) carried forward		<u><u>21,752</u></u>	<u><u>(4,540)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Zion Communications Limited

**Balance sheet
as at 31 May 2009**

		31/05/09		31/05/08	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		20,170		9,477
Investments	7		9,515		9,515
			<u>29,685</u>		<u>18,992</u>
Current assets					
Debtors	8	8,600		10,895	
Cash at bank and in hand		8,176		2,113	
		<u>16,776</u>		<u>13,008</u>	
Creditors: amounts falling due within one year	9	<u>(24,609)</u>		<u>(36,440)</u>	
Net current liabilities			<u>(7,833)</u>		<u>(23,432)</u>
Total assets less current liabilities			21,852		(4,440)
Net assets/(liabilities)			<u>21,852</u>		<u>(4,440)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		21,752		(4,540)
Shareholders' funds			<u>21,852</u>		<u>(4,440)</u>

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 6 to 10 form an integral part of these financial statements.

Zion Communications Limited

Balance sheet (continued)

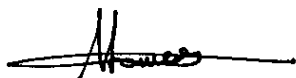
**Director's statements required by Sections 475(2) and (3)
for the period ended 31 May 2009**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 May 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 11/08/09 and signed on its behalf by



Olalekan James
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Zion Communications Limited

Notes to the financial statements for the period ended 31 May 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Turnover

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

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

Year ended 31/05/09 £	Year ended 31/05/08 £
6,724	3,159

4. Director's remuneration

Remuneration and other benefits

Year ended 31/05/09 £	Year ended 31/05/08 £
13,400	8,400

Zion Communications Limited

**Notes to the financial statements
for the period ended 31 May 2009**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	Year ended 31/05/09 £	Year ended 31/05/08 £
Current tax		
UK corporation tax	5,700	-
Adjustments in respect of previous periods	-	(537)
	<u>5,700</u>	<u>(537)</u>

Zion Communications Limited

**Notes to the financial statements
for the period ended 31 May 2009**

..... continued

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 June 2008	30,675	-	30,675
Additions	917	16,500	17,417
At 31 May 2009	31,592	16,500	48,092
Depreciation			
At 1 June 2008	21,198	-	21,198
Charge for the period	2,599	4,125	6,724
At 31 May 2009	23,797	4,125	27,922
Net book values			
At 31 May 2009	7,795	12,375	20,170
At 31 May 2008	9,477	-	9,477

Zion Communications Limited

Notes to the financial statements for the period ended 31 May 2009

..... continued

7. Fixed asset investments

	Listed investments £	Total £
Cost		
At 1 June 2008		
At 31 May 2009	9,515	9,515
Net book values		
At 31 May 2009	9,515	9,515
At 31 May 2008	9,515	9,515

8. Debtors

	31/05/09 £	31/05/08 £
Other debtors	8,600	10,895

9. Creditors: amounts falling due within one year

	31/05/09 £	31/05/08 £
Bank loan	11,600	28,600
Trade creditors	4,520	4,520
Corporation tax	5,700	-
Other taxes and social security costs	429	1,060
Director's accounts	761	311
Accruals and deferred income	1,599	1,949
	24,609	36,440

10. Share capital

	31/05/09 £	31/05/08 £
Alloted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

Zion Communications Limited

**Notes to the financial statements
for the period ended 31 May 2009**

..... continued

11. Reserves

	Profit and loss account £	Total £
At 1 June 2008	(4,540)	(4,540)
Profit for the period	26,292	26,292
At 31 May 2009	<u>21,752</u>	<u>21,752</u>