

Registration number 3994396

**ZION COMMUNICATIONS LIMITED**

**Director's report and financial statements**

**for the year ended 31 May 2010**



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

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## **ZION COMMUNICATIONS LIMITED**

### **Company information**

Director	Olalekan James
Company number	3994396
Registered office	74 Church Road CRysatl Palace London SE19 2EZ
Accountants	Coker Isah & Co 74 Church Road London SE19 2EZ
Business address	5 Paton House Stockwell Garden Estate Stockwell London SW9 9ET
Bankers	Lyoyds TSB Cmaberwell Green Camberwell London SE5

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## **ZION COMMUNICATIONS LIMITED**

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## ZION COMMUNICATIONS LIMITED

### Director's report for the year ended 31 May 2010

The director presents his report and the financial statements for the year ended 31 May 2010

#### Principal activity

The principal activity of the company was that of contractors and supply of It equipment and related services to various people both in UK a and worldwide

#### Director and his interests

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

	Class of share	31/05/10	01/06/09
Olalekan James	Ordinary shares	100	100

#### Statement of director's responsibilities

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

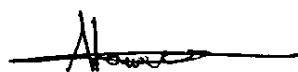
Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director must not approve the financial statements unless he are 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 directors are 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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

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

This report was approved by the Board on 20/7/10 and signed on its behalf by



**Olalekan James**  
Director

# ZION COMMUNICATIONS LIMITED

## Profit and loss account for the year ended 31 May 2010

		2010	2009
	Notes	£	£
<b>Turnover</b>	<b>2</b>	<u>58,252</u>	<u>85,972</u>
Administrative expenses		<u>(62,479)</u>	<u>(54,062)</u>
<b>Operating (loss)/profit</b>	<b>3</b>	<u>(4,227)</u>	<u>31,910</u>
Investment income	<b>4</b>	(9,515)	-
Other interest receivable and similar income		<u>-</u>	<u>81</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		(13,742)	31,991
Tax on (loss)/profit on ordinary activities <sup>6</sup>		<u>-</u>	<u>(5,700)</u>
<b>(Loss)/profit for the year</b>	<b>11</b>	(13,742)	26,291
Retained profit/(loss) brought forward		<u>21,752</u>	<u>(4,540)</u>
<b>Retained profit carried forward</b>		<u><u>8,010</u></u>	<u><u>21,751</u></u>

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

# ZION COMMUNICATIONS LIMITED

## Balance sheet as at 31 May 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		15,127		20,170
Investments			-		9,515
			<u>15,127</u>		<u>29,685</u>
<b>Current assets</b>					
Debtors	8	-		8,600	
Cash at bank and in hand		4,594		8,175	
		<u>4,594</u>		<u>16,775</u>	
<b>Creditors: amounts falling due within one year</b>	9	(11,611)		(24,609)	
<b>Net current liabilities</b>			<u>(7,017)</u>		<u>(7,834)</u>
<b>Total assets less current liabilities</b>			<u>8,110</u>		<u>21,851</u>
<b>Net assets</b>			<u>8,110</u>		<u>21,851</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		8,010		21,751
<b>Shareholders' funds</b>			<u>8,110</u>		<u>21,851</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 5 to 7 form an integral part of these financial statements.

**ZION COMMUNICATIONS LIMITED**

**Balance sheet (continued)**

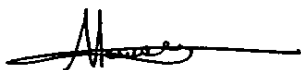
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 May 2010**

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

- (a) that for the year 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 year ended 31 May 2010 , 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 year and of its profit or loss for the year 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 accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 28/9/10 and signed on its behalf by



**Olalekan James**  
**Director**

**Registration number 3994396**

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

## ZION COMMUNICATIONS LIMITED

### Notes to the financial statements for the year ended 31 May 2010

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention 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 year has been derived from its principal activity wholly undertaken in the UK

#### 3. Operating (loss)/profit

Operating (loss)/profit is stated after charging

Depreciation and other amounts written off tangible assets

2010	2009
£	£
5,043	6,724

#### 4. Income from investments

Loss on disposal of investments

2010	2009
£	£
(9,515)	-



# ZION COMMUNICATIONS LIMITED

## Notes to the financial statements for the year ended 31 May 2010

continued

### 5. Director's remuneration

	2010 £	2009 £
Remuneration and other benefits	8,400	13,400

### 6. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2010 £	2009 £
<b>Current tax</b>		
UK corporation tax	-	5,700

### 7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 June 2009	31,592	16,500	48,092
At 31 May 2010	31,592	16,500	48,092
<b>Depreciation</b>			
At 1 June 2009	23,797	4,125	27,922
Charge for the year	1,949	3,094	5,043
At 31 May 2010	25,746	7,219	32,965
<b>Net book values</b>			
At 31 May 2010	5,846	9,281	15,127
At 31 May 2009	7,795	12,375	20,170

### 8. Debtors

	2010 £	2009 £
Other debtors	-	8,600

# ZION COMMUNICATIONS LIMITED

## Notes to the financial statements for the year ended 31 May 2010

continued

<b>9. Creditors: amounts falling due within one year</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Bank loan	-	11,600
Trade creditors	4,520	4,520
Corporation tax	750	5,700
Other taxes and social security costs	4,109	429
Director's accounts	383	761
Accruals and deferred income	1,849	1,599
	11,611	24,609
<b>10. Share capital</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	100	100
<b>11. Reserves</b>	<b>Profit and loss account</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>At 1 June 2009</b>	21,752	21,752
Loss for the year	(13,742)	(13,742)
<b>At 31 May 2010</b>	8,010	8,010