

Client: ABY ADY COMPANY LIMITED

**ACCOUNTS
FOR THE YEAR
2008**



COLINSON & CO.

Accountants and Tax Consultants
Est. 1975



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16/04/2009

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COMPANIES HOUSE

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ABY ADY COMPANY LTD
ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

<u>CONTENTS</u>	<u>PAGES</u>
1. COMPANY INFORMATION	i
2. ACCOUNTANTS' REPORT	1
3. DIRECTORS REPORT	2-3
4. BALANCE SHEET	4-5
5. PROFIT AND LOSS ACCOUNT	6
6. TRADING PROFIT AND LOSS ACCOUNT	7
7. NOTES TO THE ACCOUNTS	8-9

ABY ADY COMPANY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2008

INCORPORATION NUMBER: 5507262

DIRECTOR: Dr. Obateye Adekoyejo Adekunle

SECRETARY: Mrs Abiola Olufunlola Adekunle

REGISTERED OFFICE: 37 Kenilworth Avenue
Loughborough
Leicestershire
LE11 4SL

REPORTING: Colinson & Company

ACCOUNTANTS: Colinson & Company
Accountants and Tax Consultants
152 Forest Road
London E17 6JQ

ACCOUNTANTS' REPORT TO THE MEMBERS OF
ABY ADY COMPANY LTD
FOR THE YEAR ENDED 31 JULY 2008

We have examined the accounts for the year ended 31 July 2008.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

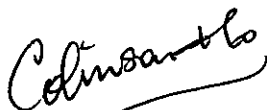
Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting accounts issued by the Auditing Practises Board. This examination consisted of comparing the accounts with the Accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

Opinion

In our opinion: -

- (a) The accounts are in agreement with the accounting records kept by the company under S22 of the companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:-
 - (i) The accounts have been drawn up in a manner consistent with the accounting requirements Specified in S249C(6) of the Act: and
 - (ii) The company satisfied the conditions for exemption from audit of the accounts for the period specified in S249A(4) of the Act and did not, at any time within that period, fall within any of the categories companies not entitled to the exemption specified in S249B(1).



COLINSON & CO.
ACCOUNTANTS AND
TAX CONSULTANTS

152 FOREST ROAD
WALTHAMSTOW
LONDON - E17 6JQ

DATE 14 - 04 - 2009

ABY ADY COMPANY LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2008

The Directors have the pleasure in presenting the annual report and audited accounts for the year ended 31 July 2008.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period was provision of medical services.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

The directors who served in office during the year and their beneficial interests in the company's shares were as follows:

Directors

Shareholdings

Ordinary Shares of £1 each.

Dr. Obateye Adekoyejo Adekunle

2

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year, which gives a true and fair view of the state of affairs of the company and the profit or loss of the company of that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed
- and explained in the account
- Prepare the accounts on the going concern basis unless it is inappropriate to presume
- that the company will continue in business

The directors are responsible for keeping proper accounting records which, disclosed with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

ABY ADY COMPANY LTD
DIRECTORS' REPORT (CONTD.)
FOR THE YEAR ENDED 31 JULY 2008

Colinson & Co. Accountants and Tax Consultants have indicated their willingness to continue to act for the company. Accordingly a resolution will be proposed at the forthcoming Annual General Meeting.

Basis of Preparation

In preparing the above report, the directors have taken the advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under S246(1B) Companies Act 1985.

SIGNED ON BEHALF OF THE BOARD



.....
DIRECTOR/SECRETARY

APPROVED BY THE BOARD

DATED THIS..... 29

DAY OF..... MARCH

20.0.09

ABY ADY COMPANY LTD
BALANCE SHEET AS AT 31 JULY 2008

	<u>NOTES</u>	<u>2008</u> £	£	<u>2007</u> £	£
FIXED ASSETS	(4)		9,584		7,318
 <u>CURRENT ASSETS</u>					
Trade Debtors and Prepayments		15,978		12,618	
Sundry Debtors		8,527		0	
Cash and Bank		140		1,670	
		<u>24,645</u>		<u>14,288</u>	
 <u>CURRENT LIABILITIES</u>					
Creditors and Accruals	(5)	<u>11,525</u>		<u>4,479</u>	
 NET CURRENT ASSETS			<u>13,119</u>		<u>9,809</u>
 NET ASSETS			<u>22,703</u>		<u>17,127</u>
 <u>CAPITAL AND RESERVES</u>					
<i>Authorised Share Capital</i>					
1,000,000 Ordinary Shares of £1 each		<u>1,000,000</u>			
 <i>Issued Share Capital</i>					
2 Ordinary Shares of £1 each		2		2	
 <i>RESERVES:</i>					
Profit and Loss account		<u>22,701</u>		<u>17,125</u>	
			<u>22,703</u>		<u>17,127</u>

ABY ADY COMPANY LTD
BALANCE SHEET AS AT 31 JULY 2008 (CONTD.)

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(2)
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which, comply with Section 221 of the Companies Act 1985.
- acknowledge their responsibilities preparing accounts which give a true and fair view of the company and of its profit/loss for the period then ended in accordance with the requirements of the Section 226 of the Companies Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.
- taken advantage of the exemptions conferred by Part III of Schedule of the Companies Act 1985 and

in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

SIGNED
DIRECTOR

ABY ADY COMPANY LTD
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
TURNOVER	82,989	38,548
ADMINISTRATIVE AND OPERATION EXPENSES	<u>(73,386)</u>	<u>(27,482)</u>
GROSS PROFIT	9,603	11,066
INTEREST PAYABLE AND SIMILAR CHARGES	<u>(199)</u>	<u>(32)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	9,404	11,034
TAXATION	<u>(1,928)</u>	<u>(2,166)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	7,476	8,868
EXTRA ORDINARY ITEM	500	
PRIOR YEAR ADJUSTMENT	<u>(2,400)</u>	
RETAINED PROFIT B/F	<u>17,125</u>	<u>8,257</u>
RETAINED PROFIT C/F	<u>22,701</u>	<u>17,125</u>

ABY ADY COMPANY LTD
TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	<u>2008</u>		<u>2007</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Work Done		82,989	38,548
<u>LESS: ESTABLISHMENT AND</u>			
<u>ADMINISTRATIVE EXPENSES</u>			
Director's Remuneration & Employer NI	36,288		6,480
Use of Home	520		520
Insurance	1,023		460
Telephone and Mobile	2,435		1,835
Printing, Postage and Stationery	1,885		1,062
Motor vehicle Running expenses	4,293		3,978
Bank Charges	199		32
Accountancy Fees	1,500		650
Professional & Legal fees	5,000		0
Subscriptions & GMC membership fees	630		630
Laundry and cleaning and disposals	876		536
Repairs and maintenance	2,081		440
Overall and protective clothing	1,310		864
Training, conferences and seminars	2,697		1,383
Hotels and travels	4,628		1,715
Professional magazines and journals	653		580
Secretarial	4,354		3,860
Companies House	30		30
Depreciation	<u>3,184</u>		<u>2,459</u>
		<u>(73,585)</u>	<u>(27,514)</u>
NET PROFIT/(LOSS) FOR THE YEAR		<u>9,404</u>	<u>11,034</u>

ABY ADY COMPANY LTD
NOTES TO THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

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 March 2000).

Turnover

Turnover represents net work done, 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.

Books	10% per annum on cost
Equipment	10% per annum on cost
Computer and Accessories	20% per annum on cost
Motor Vehicle	25% per annum on cost

2. OPERATING PROFIT

	<u>2008</u>	<u>2007</u> <u>£</u>
The operating profit is stated after charging:		
Depreciation	3,184	2,459
Accountant's Remuneration	1,500	650
Directors' emoluments	36,288	6,480

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:-

UK Corporation Tax	1,928	2,166
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ABY ADY COMPANY LTD
NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

<u>4. TANGIBLE FIXED ASSETS</u>	<u>Computer & Accessories</u>	<u>Motor Vehicles</u>	<u>Fixtures & Fittings & Equipment</u>	<u>Professional Books</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost B/f	3,352	6,127	1,050	1,520	12,049
Addition	<u>1,800</u>	<u>0</u>	<u>2,000</u>	<u>1,650</u>	<u>5,450</u>
	<u>5,152</u>	<u>6,127</u>	<u>3,050</u>	<u>3,170</u>	<u>17,499</u>
Depreciation					
B/F	1,170	3,064	210	287	4,731
Charge for the Year	<u>1,030</u>	<u>1,532</u>	<u>305</u>	<u>317</u>	<u>3,184</u>
	<u>2,200</u>	<u>4,596</u>	<u>515</u>	<u>604</u>	<u>7,915</u>
 NET BOOK VALUE 2008	 <u>2,952</u>	 <u>1,531</u>	 <u>2,535</u>	 <u>2,566</u>	 <u>9,584</u>
NET BOOK VALUE 2007	<u>2,181</u>	<u>3,063</u>	<u>840</u>	<u>1,233</u>	<u>7,317</u>

<u>5. CREDITORS AND ACCRUALS</u>	<u>2008</u>	<u>2007</u>
Companies House	60	30
Accountancy Fees	2,500	1,300
Inland Revenue (PAYE & NIC)	4,871	983
Inland Revenue (Corporation Tax)	<u>4,094</u>	<u>2,166</u>
	<u>11,525</u>	<u>4,479</u>