

# **A&O ACQUISITIONS LIMITED**

**REG NO: 6021616**

**ACCOUNTS for the Financial Year ending 31/12/2011**

**Registered Office 145-157 St John Street, EC1V 4PY**

**Bankers: LloydsTSB, Camden, London**

**Secretary Meron Baire**

**TUESDAY**



**\*L26VE4JM\***

**LD5**

**23/04/2013**

**#97**

**COMPANIES HOUSE**

## **REPORT OF DIRECTORS**

The directors present their report together with the statements of accounts for the period ended 31<sup>st</sup> December 2011

### **Principal Activities**

The principal activity of the company is to facilitate business and act as a broker between financial institutions and investors. The company focuses on the Art, Capital and Real Estate markets.

Also to carry on the business of an investment company and to provide consultancy services for institutions and individuals

### **Results**

The company results are detailed in the profit and loss section of the report

### **Directors**

The director of the company and his respective shareholdings are as follows

Gbite Oduneye 100 Ordinary Shares

### **Directors' responsibilities for the financial statements**

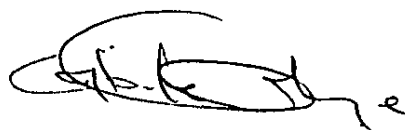
The law requires directors to prepare the financial statement for each period which gives a true and fair perspective of the state of affairs of the company and its profit and loss for that period. In preparing the financial statements we are required to

- 1 Select suitable accounting policies and then apply them consistently through the years
- 2 Make judgements and estimates that are reasonable and prudent
- 3 State whether applicable accounting standards have been followed, subject to any material departures and should be disclosed and explained in the financial statements
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business. We are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking responsible steps for the prevention and detection of fraud and other irregularities should they exist

### **Fixed Assets**

Details of fixed assets are shown on the attached accounts


Gbite Oduneye (Director)



15  
04/13

**REPORT OF DIRECTORS**

**By Order of the Board,**



15  
04/13

**Gbite Oduneye (Director)**

**PROFIT AND LOSS ACCOUNT**

**Accounting Period year end 31/12/2011**

	NOTES	£
Turnover	1(b)	46,375 70
Gross Profit		46,375 70
Operating costs		<u>(45,103 00)</u>
Loss from last year		(-2,272 07)
		(-999 37)
Profit on ordinary activities before taxation		(-999 37)
Tax on profit on ordinary activities		nil
Profit on ordinary activities after taxation		(-999 37)
Retained profit brought forward		nil
<b>Retained profit carried forward</b>		<b>nil</b>

The accompanying notes form an integral part of the financial statements

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2011**

<u>EMPLOYMENT OF CAPITAL</u>	<u>NOTES</u>	<u>£</u>
FIXED ASSETS		nil
CURRENT ASSETS		nil
Cash at hand in bank		5000 00
CREDITORS Amounts falling due within one year		nil
NET CURRENT ASSETS (LIABILITIES)		5000 00
TOTAL ASSETS LESS CURRENT LIABILITIES		12464 23
CREDITORS Amount falling due after more than one year		( <u>7464 23</u> )
		<u><b>5000.00</b></u>

**FINANCED BY**

Directors Loan from 2008 (remaining) and 2011 Loan (£5000)	7464 23
Profit and Loss Account	(-999 37)

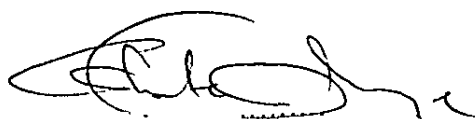
**Audit Exemption Statement**

For the year ending 31<sup>st</sup> December 2011, 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
- The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The board approved the financial statement



Gbire Oduneye CEO A&O Acquisitions Ltd

15  
04 / 13

Date

The accompanying notes form an integral part of the financial statements

## **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31<sup>ST</sup> DECEMBER 2011**

### **1. ACCOUNTING POLICIES**

- **Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the financial reporting for smaller entities (effective June 2002)

- **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company

### **2. CREDITORS: Amounts falling due after one year**

Directors loan account	£7464 23
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The director's loan is interest free and repayable on the availability of funds or on demand

### **3. TAXATION**

The company is a close company within the meaning of section 414 of the income and corporation taxes Act 1988

### **4. SHARE CAPITAL**

Ordinary and preference Shares of £1 each **Authorised £100, Issued and Fully paid £100.**

### **5. INCORPORATION**

The company was incorporated on the 7<sup>th</sup> of December 2006

**DETAILED PROFIT AND LOSS ACCOUNT**  
PERIOD ENDED 31<sup>ST</sup> DECEMBER 2011

<b>SALES</b> (2 Consultancy and 7 Introductions)	46,375 70
<b>Gross Profit</b>	<b><u>46,375.70</u></b>
 <b>ADMINISTRATIVE AND FINANCIAL EXPENSES</b>	
Rent	15,120 00
Travelling and Subsistence (Flights, Car hire, Hotel)	14,688 18
Professional Fees (Solicitor/General)	3,116 00
Consultants	3,740 00
Printing and Publishing	1,125 00
Shipping and Courier Services	1,100 49
Computer/ Hardware/ Appendages	2,000 00
Entertainment and Miscellaneous	1,645 12
Bank Charges	511 00
Telecommunications/ Phone	<u>2,057 21</u>
	45,103 00
 Carried over from last year	 -2272 02
 Net profit for year	 <b><u>-999.37</u></b> <b>nil</b>

**CORPORATION TAX COMPUTATION**

Net profit as per account	nil
 Corporation tax payable	 nil

