

# **ABO PRINTERS & SIGNS LIMITED**

## **Financial Statements**

**For the year ended 31st January, 2011**

**Registration Number 06051940**

**Company Address:**

**153 Trafalgar Road  
Greenwich  
London SE10 9TX**



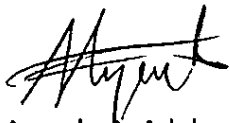
## Directors' Report

The directors submit their report and the financial statements for the year ended 31st January, 2011

Activity	The principal activities of the company was provision of ancillary activities related to printing in the year ended 31st January, 2011.				
Statement of Directors'	<p>Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and the profit and loss for that period. In preparing these financial statements, suitable accounting policies were used, prudent judgements were made, going-concern basis was applied and applicable accounting standards were followed.</p> <p>The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, the financial position of the Company to ensure the financial statements comply with the Companies Act 2006.</p>				
Business Review	The Company achieved a turnover of £44,300= during the year ended 31st January, 2011				
Results	The financial results of the company were set out on pages 4 to 7 The Directors have approved the results and did not recommend the payment of dividend.				
Creditors	No negotiation took place with the creditors during the year				
Fixed Assets	Details of Fixed Assets are set out in note 5				
Directors and their Interest	<p>The Authorised Share Capital of the Company is 1 Ordinary Share of £1-. However, as at the Balance Sheet date paid up Share Capital was as follows.</p> <table> <tr> <td></td><td>£</td></tr> <tr> <td>Ayoade A Adekunle</td><td>1</td></tr> </table>		£	Ayoade A Adekunle	1
	£				
Ayoade A Adekunle	1				
Taxation Status	The Company is not a close Company within the provisions of the Income and Corporation Taxes Act 1988				
Corporate Governance	The Directors support the principles upon which the Cadbury Committee's Guidelines have been based but the Code of Best Practice recognises that full compliance might not be possible initially for smaller Companies The Audit Committee therefore comprises the whole Board rather than the Non-Executive Directors only.				

Remuneration of Directors	The Directors did not receive any remuneration from the Company during this period
Internal Financial Control	The Directors acknowledge their responsibilities for the Company System of internal financial control.
Going Concern	The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis was adopted in preparing the financial statements.

By order of the Board




Ayoade A. Adekunle  
Director

**Profit and Loss Accounts**  
**For the Year Ended 31st January, 2011**

Notes	Year Ended 31/01/11	Year Ended 31/01/10
	£	£
2 Turnover	44,300	32,320
Direct Costs	(10,921)	(8,923)
3 Depreciation	(5,601)	(4,320)
4 Administrative Expenses	(27,366)	(20,408)
<b>Operating Profit/(Loss)</b>	<b>412</b>	<b>(1,331)</b>
Other Operating Income	—	—
<b>Profit/(Loss) on Ordinary Activities Before Taxation</b>	<b>412</b>	<b>(1,331)</b>
Taxation on Ordinary Activities	(286)	—
Profit/(Loss) After Taxation	126	(1,331)
<b>Profit/(Loss) Brought Forward</b>	<b>(3,018)</b>	<b>(1,687)</b>
<b>Profit/(Loss) Carried Forward</b>	<b>(2,892)</b>	<b>(3,018)</b>

Signed

  
Ayoade A. Adekunle  
Director

**Balance Sheet**  
**As at 31st January, 2011**

Notes		Year Ended 31/01/11 £	Year Ended 31/01/10 £
	<b>Assets</b>		
5	<b>Fixed Assets</b>	<u>5,284</u>	<u>5,535</u>
	<b>Current Assets</b>		
	Stock		720
	Debtors and Prepayment	5,850	642
	Cash and Bank Balance	<u>1,259</u>	<u>228</u>
		7,109	1,590
6	Creditors Amount falling due within one year: Creditors	<u>(15,284)</u>	<u>(10,142)</u>
	<b>Net Current Assets</b>	<u>(8,552)</u>	<u>(8,552)</u>
	<b>Total Assets less Current Liabilities</b>	<b>(8,175)</b>	<b>(3,017)</b>
	Creditors Amount falling due after more than one year	<u>(-)</u>	<u>(-)</u>
	<b>Net Assets</b>	<b>(2,891)</b>	<b>(3,017)</b>
	<b>Financing:</b>	<b>£</b>	<b>£</b>
7	Called Up Share Capital	1	1
	Profit/(Loss) Account	<u>(2,892)</u>	<u>(3,018)</u>
	<b>Shareholders Funds</b>	<b>(2,891)</b>	<b>(3,017)</b>

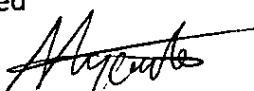
The directors acknowledge their responsibilities (i) for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies act relating to accounts, so far as is applicable to the company.

(ii) for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

For the year ending 31st January, 2011 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to small companies

Signed

  
Ayoade A Adekunle  
Director

**Notes forming part of the Financial Statements  
For the year ended 31st January, 2011**

- 1 Accounting Policies** The financial statements have been prepared in accordance with Statements of standard accounting practice issued by United Kingdom Accounting bodies. The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements

**Basis of Accounting**

- a) The financial statements have been prepared under the historical cost convention
- b) Turnover represents gross revenue from provision of ancillary activities related to printing exclusive of trade discounts.
- c) Taxation – The Company achieved an operating profit of £412/- and provision for taxation has been provided in the financial statements.

- 2. Turnover** This represents total invoice value of ancillary activities related to printing exclusive of trade discounts

- 3 Depreciation** Depreciation has been provided at rates calculated to write off the cost or valuation of the fixed assets less their estimated residual values or over their expected useful lives on a straight line basis.

**4 Administrative Expenses**

**Year Ended  
31/01/11**

	£
Personnel Cost	8,800
Rent	9,607
Business Rate	2,220
Insurance	2,307
Postages & Stationery	120
Telephone	392
Transport	2,320
Maintenance	150
Light and Gas	1,050
Professional Fees	<u>400</u>
	<u>27,366</u>

**5 Fixed Assets**

	<b>Furniture &amp; Fittings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicle</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£	£	£
Costs: 01.02.10	2,030	11,735	1,560	3,170	18,495
Addition	-	<u>1,200</u>	-	<u>4,150</u>	<u>5,350</u>
<b>Costs: 31.01.11</b>	<b><u>2,030</u></b>	<b><u>12,935</u></b>	<b><u>1,560</u></b>	<b><u>7,320</u></b>	<b><u>23,845</u></b>
Depreciation: 01.02.10	609	8,802	1,170	2,379	12,960
Charge for the year	<u>203</u>	<u>3,200</u>	<u>380</u>	<u>1,818</u>	<u>5,601</u>
<b>Depreciation 31.01.11</b>	<b><u>812</u></b>	<b><u>12,002</u></b>	<b><u>1,550</u></b>	<b><u>4,197</u></b>	<b><u>18,561</u></b>
<b>Net Book Value 31.01.11</b>	<b><u>1,218</u></b>	<b><u>933</u></b>	<b><u>10</u></b>	<b><u>3,123</u></b>	<b><u>5,284</u></b>
Net Book Value 31.01.10	<u>1,421</u>	<u>2,933</u>	<u>390</u>	<u>791</u>	<u>5,535</u>

**6 Creditors**

£

Amount Falling due within One year

Corporation Tax

286

Other Creditors

14,99815,284**7 Share Capital**

The company's Capital structure as at the Balance Sheet date with regards to equity shareholding was as follows.

£

Ayoade A Adekunle

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