ABO PRINTERS & SIGNS LIMITED

Financial Statements

For the year ended 31st January, 2009

Registration Number 06051940

Company Address:

153 Trafalgar Road
Greenwich
London SE10 9TX

ABC PRINTERS & NEWS LIMITED

Financial Statements

For the year ended 31st January 2009

Registration No. 08023980

Directors' Report

The directors submit their report and the financial statements for the year ended 31st January, 2009.

Activity

The principal activities of the company was provision of Ancillary activities related to printing in the year ended 31st January, 2009.

Statement of Directors'

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.

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 Acts 1985.

Business Review

The Company achieved a turnover of £39,329= during the year ended 31st January, 2009.

Results

The financial results of the company were set out on pages 4 to 8. 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

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:

	£
Ayoade A. Adekunle	1

Taxation Status

The Company is not a close Company within the provisions of the Income and Corporation Taxes Act 1988.

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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's 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.
Auditors	The Company's turnover and Balance Sheet total was less than £1/- Million and £1.4 Million, respectively during the period ended 31st January, 2009. The members have therefore passed a special resolution exempting the Company from the normal requirement to appoint auditors.

By order of the Board

Ayoade A. Adekunle
Director

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Profit and Loss Accounts
For the Year Ended 31st January, 2009

Notes		Year Ended 31/01/09	Year Ended 31/01/08
		£	£
2	Turnover	39,329	33,500
	Direct Costs	(11,449)	(12,450)
3	Depreciation	(4,320)	(4,320)
4	Administrative Expenses	(23,135)	(18,757)
	Operating Profit/(Loss)	**425**	**(2,027)**
	Other Operating Income	-	-
	Profit/(Loss) on Ordinary Activities Before Taxation	**425**	**(2,027)**
	Taxation on Ordinary Activities	(85)	-
	Profit/(Loss) After Taxation	340	(2,027)
	Profit/(Loss) Brought Forward	**(2,027)**	-
	Profit/(Loss) Carried Forward	**(1,687)**	**(2,027)**

Signed:

Director

Turnover	[illegible]	[illegible]
Provisions	[illegible]	(12,[illegible])
[illegible]	(2,[illegible])	[illegible]
[illegible]	[illegible]	[illegible]
Increase in trade [illegible]	[illegible]	(2,[illegible])
Other operating [illegible]	[illegible]	[illegible]
Profit/(loss) on disposal of [illegible] Before Taxation	[illegible]	(4,[illegible])
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Profit/(loss) [illegible]	[illegible]	[illegible]
Profit/(loss) [illegible]	(1,[illegible])	(2,[illegible])

Balance Sheet
As at 31st January, 2009

Notes		Year Ended 31/01/09	Year Ended 31/01/08
	Assets	£	£
5	**Fixed Assets**	9,855	14,175
	Current Assets		
	Stock	250	350
	Debtors and Prepayment	367	2,500
	Cash Balance	54	635
		671	3,485
6	Creditors: Amount falling due within one year: Creditors	(12,212)	(17,686)
	Net Current Assets	**(11,541)**	**(14,201)**
	Total Assets less Current Liabilities	**(1,686)**	**(26)**
	Creditors: Amount falling due after more than one year	(-)	(2,000)
	Net Assets	**(1,686)**	**(2,026)**
	Financing:	£	£
7	Called Up Share Capital	1	1
	Profit/(Loss) Account	(1,687)	(2,027)
	Shareholders Funds	**(1,686)**	**(2,026)**

The Directors have;

a) For the year ended 31st January, 2009 the Company was entitled to exemption under Section 249(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with 249A(1) Total Exemption

b) The Directors acknowledge their responsibility for:

i) ensuring that the Company keeps accounting records which comply with Section 221; and

Signed:

Director

ii) 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 and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirement of the Companies Act relating to accounts, so far as applicable to the Company.

c) Comfirmed that no notice had been deposited under Section 149B(2) of the Companies Act 1985.

d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Signed:

Director

Notes forming part of the Financial Statements
For the year ended 31st January, 2009

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 £435/- and provision for taxation has been made 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 31/01/09
	£
Personnel Cost	6,200
Rent	9,500
Business Rate	3,068
Insurance	545
Postages & Stationery	63
Telephone	844
Transport	1,285
Maintenance	364
Light and Gas	866
Professional Fees	400
	23,135

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[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

5 Fixed Assets

	Furniture & Fittings	Plant & Machinery	Motor Vehicle	Computer Equipment	Total
	£	£	£	£	£
Costs: 01.02.08	2,030	11,735	1,560	3,170	18,495
Costs: 31.01.09	**2,030**	**11,735**	**1,560**	**3,170**	**18,495**
Depreciation: 01.09.08	203	2,934	390	793	4,320
Charge for the year	203	2,934	390	793	4,320
Depreciation 31.01.09	**406**	**5,868**	**780**	**1,586**	**8,640**
Net Book Value 31.01.09	**1,624**	**5,867**	**780**	**1,584**	**9,855**
Net Book Value 31.01.08	1,827	8,801	1,170	2,377	14,175

6 Creditors

	£
Amount Falling due within One year	
Bank Overdraft	97
Provision for Taxation	85
Other Creditors	12,030
	12,212

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	1

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

5. Creditors

[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
	[illegible]

7. Share Capital

[illegible]

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