

ABO PRINTERS & SIGNS LIMITED

Financial Statements

For the year ended 31st January, 2010

Registration Number 06051940

Company Address

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

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Directors' Report

The directors submit their report and the financial statements for the year ended 31st January, 2010.

Activity	The principal activities of the company was provision of ancillary activities related to printing in the year ended 31st January, 2010				
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 £32,320= during the year ended 31st January, 2010				
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's System of internal financial control.

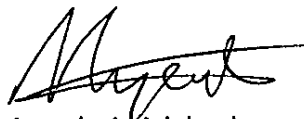
Going Concern

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 were less than £1/- Million and £1.4 Million, respectively during the period ended 31st January, 2010. 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

Profit and Loss Accounts
For the Year Ended 31st January, 2010

Notes	Year Ended 31/01/10	Year Ended 31/01/09
	£	£
2 Turnover	32,320	39,329
Direct Costs	(8,923)	(11,449)
3 Depreciation	(4,320)	(4,320)
4 Administrative Expenses	<u>(20,408)</u>	<u>(23,135)</u>
Operating Profit/(Loss)	(1,331)	425
Other Operating Income	<u>-</u>	<u>-</u>
Profit/(Loss) on Ordinary Activities Before Taxation	(1,331)	425
Taxation on Ordinary Activities	<u>-</u>	<u>85</u>
Profit/(Loss) After Taxation	(1,331)	340
Profit/(Loss) Brought Forward	(1,687)	(2,027)
Profit/(Loss) Carried Forward	<u>(3,018)</u>	<u>(1,687)</u>

Signed



Director

Balance Sheet
As at 31st January, 2010

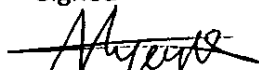
Notes	Year Ended 31/01/10	Year Ended 31/01/09
	£	£
	Assets	
5	Fixed Assets	
	<u>5,535</u>	<u>9,855</u>
	Current Assets	
	Stock	250
	Debtors and Prepayment	367
	Cash Balance	<u>54</u>
	1,590	671
6	Creditors Amount falling due within one year Creditors	<u>(10,142)</u>
	Net Current Assets	<u>(11,541)</u>
	Total Assets less Current Liabilities	(1,686)
	Creditors Amount falling due after more than one year	<u>(-)</u>
	Net Assets	(1,686)
	Financing:	
	£	£
7	Called Up Share Capital	1
	Profit/(Loss) Account	<u>(1,687)</u>
	Shareholders Funds	(1,686)

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, 2010 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to small companies

Signed


Director

**Notes forming part of the Financial Statements
For the year ended 31st January, 2010**

- 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 loss of £1331/-

- 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
31/01/10**

	£
Personnel Cost	6,200
Rent	8,215
Business Rate	2,068
Insurance	545
Postages & Stationery	28
Telephone	730
Transport	1,200
Maintenance	312
Light and Gas	710
Professional Fees	400
	<u>20,408</u>

5 Fixed Assets

	Furniture & Fittings	Plant & Machinery	Motor Vehicle	Computer Equipment	Total
	£	£	£	£	£
Costs 01 02 09	<u>2,030</u>	<u>11,735</u>	<u>1,560</u>	<u>3,170</u>	<u>18,495</u>
Costs: 31.01.10	<u>2,030</u>	<u>11,735</u>	<u>1,560</u>	<u>3,170</u>	<u>18,495</u>
Depreciation 01 02 09	406	5,868	780	1,586	8,640
Charge for the year	<u>203</u>	<u>2,934</u>	<u>390</u>	<u>793</u>	<u>4,320</u>
Depreciation 31.01.10	<u>609</u>	<u>8,802</u>	<u>1,170</u>	<u>2,379</u>	<u>12,960</u>
Net Book Value 31.01.10	<u>1,421</u>	<u>2,933</u>	<u>390</u>	<u>791</u>	<u>5,535</u>
Net Book Value 31 01 09	<u>1,624</u>	<u>5,867</u>	<u>780</u>	<u>1,584</u>	<u>9,855</u>

6 Creditors

£

Amount Falling due within One year

Bank Overdraft

873

Other Creditors

9,26910,142**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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