

**STATEMENTS OF  
FINANCIAL ACTIVITIES**



6317154

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**ABSKOM LIMITED**

**FOR THE YEAR 31<sup>ST</sup> MARCH 09**

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**NOOR & CO.**  
Accountants

180 – Mile End Road  
Whitechapel  
London  
E1 4LJ

WEDNESDAY



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30/12/2009

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COMPANIES HOUSE

# **ABSKOM LIMITED**

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# **ABSKOM LIMITED**

## **COMPANY INFORMATION**

**DIRECTOR:** Abdirahman Omar

**SECRETARY:** Faisal Omar

**REGISTERED OFFICE:** 305 – Corfield Street  
Bethnal Green  
London  
E2 0DU

**ACCOUNTANTS:** Noor & Co  
Accountants  
  
180 – Mile End Road  
Stepney Green  
London  
E1 4JL

**BANKERS:** Natwest Bank plc  
Canary Wharf Branch  
20 – Canada Square  
Canary Wharf, London  
E14 5GG

**COMPANY NUMBER:** 6317154 - England

# **ABSKOM LIMITED**

## **REPORT OF THE DIRECTOR**

The director present his first annual report together with the financial statements of the company for the year ended 31<sup>st</sup> March 2009.

### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS:**

The principal activity of the company in the period under review was that of providing financial services.

### **STATEMENTS OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

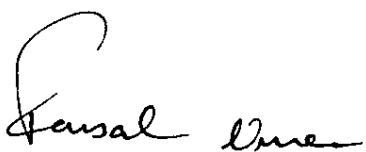
Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;  
and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the companies Act 1985. He is 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.

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by part II of schedule 8 to the Companies Act 1985.

### **ON BEHALF OF THE BOARD:**



Faisal Omar - Company Secretary

Dated: 14<sup>th</sup> December 2009.

# **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABSKOM LIMITED**

We report on the financial statements for the year ended 31<sup>st</sup> March 2009 set out on pages Five to Ten.

## **Respective responsibilities of director and reporting accountants**

As described on page six the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

## **Basis of opinion**

Our work was conducted in accordance with the statement of standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited queries of the officers of the company, as we considered necessary for the purposes of this report. The procedures provide only the assurance expressed in our opinion.

## **Opinion**

In our Opinion:

- a) The financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1995;
- b) Having regard only to, and on the basis of, the information contained in those accounting records:
  - i) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C (6) of the Act; and
  - ii) The company satisfied the conditions for exemptions from an audit of the financial statements for the year specified in Section 249A (4) of the Act and did not, at any time with that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B (1).

Noor & Co

**Noor & Co**  
**Accountants**  
180 – Mile End Road  
Whitechapel  
London, E1 4LJ

Dated: 14<sup>th</sup> December 2009.

# **ABSKOM LIMITED**

## **PROFIT & LOSS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 09**

		<b>2009</b>	<b>2009</b>
TURNOVER	Notes	£	£
Receivable Income	2	-	32,000
		<hr/>	<hr/>
<b>TOTAL FUND RECEIVED</b>		-	32,000
		<hr/>	<hr/>
Administrative Expenses		(419)	31,707
		<hr/>	<hr/>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(419)	293
		<hr/>	<hr/>
Interest and similar charges		-	-
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(419)	293
		<hr/>	<hr/>
Tax on Ordinary Activities		-	98
		<hr/>	<hr/>
<b>PROFIT /LOSS AFTER TAX C/FORWARD</b>		(419)	195
		=====	=====

### **CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period.

### **TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the current period.

The notes on pages 8 & 9 form part of these financial statements.

# ABSKOM LIMITED

## BALANCE SHEET AT 31<sup>ST</sup> MARCH 2008

FIXED ASSETS	Notes	2009 £	2008 £
Plant & Machinery	4	431	575
		<hr/>	<hr/>
		431	575
<b>CURRENT ASSETS</b>			
Cash at bank		(475)	318
		<hr/>	<hr/>
<b>CREDITORS:</b> Amounts falling due within one year:			
Creditors	6	(275)	(500)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(750)	(500)
		<hr/>	<hr/>
<b>NET CURRENT ASSET LESS LIABILITY</b>		(319)	(182)
		<hr/>	<hr/>
<b>LONG-TERM LIABILITY</b> Amounts falling due after one year:			
Debentures Loan		(-)	(-)
		<hr/>	<hr/>
<b>NET ASSETS</b>		100	393
		=====	=====
<b>REPRESENTING:</b>			
<b>CAPITAL AND RESERVES</b>			
Ordinary Share Capital of £1 each		100	100
Profit & Loss Account		(419)	293
		<hr/>	<hr/>
Accumulated Fund C/F	7	(319)	393
		=====	=====

The company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985 for the period ending 31<sup>st</sup> March 2009.

No notice has been deposited under Section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

## **ABSKOM LIMITED**

### **BALANCE SHEET AT 31<sup>ST</sup> MARCH 2009 (CONTINUED)**

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by part 1 of schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



Abdirahman Omar - **DIRECTOR**

Approved by the Board on 14<sup>th</sup> December 2009.

The notes form part of these financial statements.



# **ABSKOM LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2009**

#### **1. ACCOUNTING POLICIES:**

The company's accounting policies are as follows:-

##### **Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective March 2000).

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Depreciation:**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery: 25% straight line

##### **Deferred Taxation**

No provision has been made for deferred tax as the director does not consider it necessary, because been a charity organisation the company is liable to Corporation Tax.

#### **2. INCOME**

	<b>Year ended</b>	<b>Period Ended</b>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Receivable Fees</b>		
Fees	-	32,000
<b>Total Income Receivable</b>	<u>-</u>	<u>32,000</u>
	=====	=====

#### **3. FIXED ASSETS**

	<b>Equipment</b>	<b>Equipment</b>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Opening Balance at start of year	575	-
Additional for the year	-	700
<b>Total Cost at the end of year</b>	<u>575</u>	<u>700</u>
<b>Depreciation:</b>		
Charge for the year	144	175
<b>Net book value: At end of year</b>	<u>431</u>	<u>575</u>
	=====	=====

## **ABSKOM LIMITED**

### **4. CREDITORS:**

	<b>Year ended</b>	<b>Year Ended</b>
Amount falling due within one year	2009	2008
Accountancy Fees	275	500
	=====	=====

### **5. RESERVES:**

	<b>Year ended</b>	<b>Year Ended</b>
	2009	2008
Operating Profit before tax	-	293
	=====	=====

### **6. TAXATION:**

	<b>Year ended</b>	<b>Year Ended</b>
	2009	2008
Tax Liabilities	-	98
	=====	=====