

DENGI VENTURES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

COMPANY NUMBER : 06521847



DENGI VENTURES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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DENGI VENTURES LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2011

The director presents the report together with the financial statements of the company for the year ended 31 March 2011.

Results and Dividends

The Profit and loss account is set out on page 6 and shows the result for the period.

Principal Activities & Trading review.

The company's principal activity during the period was provision of Information technology services.

Director

Ordinary Shares of £1 each
2011

Olugbemiga Adeniji

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ACCOUNTANTS REPORT

to the directors of

DENGI VENTURES LIMITED

You consider that the company is exempt from an audit for the year ended 31st March 2011.

You have also acknowledged on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 6 to 9 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Yours truly,

Olufemi Oguntunde

28 DEC 2011
Date

DENGI VENTURES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31ST MARCH 2011

	NOTES	2011	2010
Turnover	2	55,264	38,795
Administrative Expenses	3	(37,574)	(33,036)
Profit on Ordinary Activities before taxation		<u>17,690</u>	<u>5,759</u>
Tax on Profit on Ordinary Activities	4	(3,715)	(1,210)
Profit on Ordinary Activities after taxation		<u>13,975</u>	<u>4,549</u>
Dividends Paid	5	(12,850)	(9,000)
Retained Profit (Loss) for the period		<u>1,125</u>	<u>(4,451)</u>
Retained Profit (Loss) brought forward		(4,348)	103
Retained Profit (Loss) carried forward		<u><u>(3,223)</u></u>	<u><u>(4,348)</u></u>

DENGI VENTURES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

	NOTES	2011	2010
FIXED ASSETS			
Tangible Assets		0	0
CURRENT ASSETS			
Debtors & Prepayments	6	1,200	1222
Bank		3,035	4,490
CURRENT LIABILITIES			
Creditors & Accruals	7	7,456	10,057
TOTAL NET ASSETS		<u>(3,221)</u>	<u>(4,346)</u>
CAPITAL ACCOUNT			
Called Up Share Capital	8	2	2
Profit and Loss Account		(3,223)	(4,348)
		<u>(3,221)</u>	<u>(4,346)</u>

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477(2) 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

The directors acknowledge their responsibilities for

- i) ensuring the company keeps accounting records which comply with Section 386, and
- 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 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

The financial statements were approved by the Board on 29th December 2011


Olugbemiga Adeniji
Director

DENGI VENTURES LIMITED
NOTES TO THE ACCOUNT FOR THE
YEAR ENDED 31ST MARCH 2011

1) Accounting Policies

- 1 1)** The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards
- 1 2)** The company has a policy of donating minimum of 10% of its turnover to registered charities

2) Turnover and Profits

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom and were recorded net of VAT

3) Administrative Expenses

	2011	2010
	£	£
Salary & Wages	17,604	17,604
Professional Fees	750	750
Phone / Data Comms	960	-
Subsistence	1,198	191
Transportation	10,361	6,315
Other Staff Expenses	1,095	3,399
Postage, Printing & Stationery	152	218
Rent & Rates	311	276
Donations	2,315	1,883
Consumables	2,230	2,370
Insurance	339	-
Bank Charges	259	30
	<hr/>	<hr/>
	37,574	33,036
	<hr/>	<hr/>

4) Taxation on Profit on Ordinary Activities

	2011	2010
	£	£
UK corporation tax on Chargeable Profit for the year	3,715	1,210

DENGI VENTURES LIMITED
NOTES TO THE ACCOUNT FOR THE
YEAR ENDED 31ST MARCH 2011

5)	Dividends	2011	2010
		£	£
	Dividends paid on Ordinary Shares	12,850	9,000
6)	Debtors	2011	2010
		£	£
	Trade Debtors	1,200	1221
		<hr/>	<hr/>
		1,200	1221
		<hr/>	<hr/>
7)	Creditors & Accruals	2011	2010
		£	£
	Corporation Tax	3,715	5,757
	Other Creditors	3,741	4,300
		<hr/>	<hr/>
		7,456	10,057
		<hr/>	<hr/>
8)	Share Capital	2011	2010
		£	£
	Issued and fully paid up	500	500

DENGI VENTURES LIMITED

CORPORATION TAX COMPUTATION

For the tax year - 1st April, 2010 to 31st March 2011

	£	£
SCHEDULE D CASE 1		
Profit per Financial Statement		17,690
Add Depreciation	0	
Tax Interest	0	
Gift Aid	<u>0</u>	
		0
Less Capital Allowance		0
Net Trading Profit	<u>17,690</u>	
PROFITS CHARGEABLE TO CORPORATION TAX		17,690
CORPORATION TAX CHARGEABLE		
365 Days @ 21%		<u>3,715</u>
Corporation Tax		<u><u>3,715</u></u>