

**A&A TRAVELS & SHIPPING AGENT LIMITED**  
**ACCOUNTS FOR THE FIRST 12 MONTHS TRADING PERIOD**

**ENDED 31<sup>ST</sup> JANUARY 2010**

MONDAY



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**A&A TRAVELS & SHIPPING AGENT LIMITED**  
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**YEAR ENDED 31 JANUARY 2010**

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A&A TRAVELS & SHIPPING AGENT LIMITED  
THE COMPANY INFORMATION

SOLE DIRECTOR

MR AKINJIDE SANGOTADE

COMPANY SECRETARY

MS ADEBUNMI ALABI

REGISTERED OFFICE

134 UPPER CLAPTON ROAD  
HACKNEY,  
LONDON  
E5 9JY  
TEL: 0208 806 3431

COMPANY REGISTRATION NO

06785401

ACCOUNTANTS

O RAYMOND & Co  
(Chartered Certified accountants)  
9 Penge Road  
Upton Park  
LONDON  
E13 0SL

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A&A TRAVELS & SHIPPING AGENT LIMITED  
REPORT OF THE SOLE DIRECTOR ON THE ACCOUNTS, APE, 31/01/2010

INTRODUCTION

The director presents his 1<sup>st</sup> year report together with the compiled accounts of the company for the first year trading, ended 31<sup>st</sup> January, 2010

PRINCIPAL ACTIVITY OF THE COMPANY

The principal activity of the company in the year under review was that of agency cargo shipping services, internet cafe provision, and the Western Union type of money transferring transactions.

STATE OF THE COMPANY AFFAIRS

The state of the company affairs as at the date of the balance sheet is, in the opinion of the director, satisfactory

DIRECTOR'S NAME AND HIS SHARE HOLDINGS.

The name of the sole director and the share capital held by him as at the date of the balance sheet, is as follows

Mr Akinjide Sangotade, issued with one ordinary share capital of £1 each

CAPITAL COMMITMENT

No significant capital commitment was entered into during the accounting period ended 31 Jan 2010

TAXATION STATUS

The close company provisions of the income tax act of 1970, apply to this company.

THE REPORTING ACCOUNTANTS

The retiring accountants, Messrs O Raymond & Co {Chartered Certified Accountants & Registered Auditors}, will be reappointed as the company's accountants to prepare the annual accounts which will not be audited, as the company, being, "A SMALL COMPANY", wants to take advantage of the statutory audit exemption

SIGNED ON BEHALF OF THE BOARD.



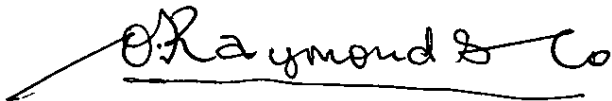
Mr Akinjide Sangotade (Director)

Dated 4<sup>th</sup> February 2010

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A&A TRAVELS & SHIPPING AGENT LIMITED  
ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2010

ACCOUNTANTS' REPORT

We have prepared the financial statements on pages (2) to (8) of A&A Travels & Shipping Agent Limited, from the books of accounts, vouchers, invoices, receipts, bank statements and all the accounting records kept by the company and delivered to us by the company's director and which in our opinion comply with the relevant sections of the companies Act of 2006.



O RAYMOND & Co.  
(Chartered Certified Accountants & Registered Auditors)

Dated 4<sup>th</sup> February 2010

## A&amp;A TRAVELS &amp; SHIPPING AGENT LIMITED

## PROFIT &amp; LOSS APPROPRIATION ACCOUNTS, APE, 31 JANUARY 2010

TURNOVER	NOTES 2	£ <u>40,763</u>
NET OPERATING PROFIT		197
AFTER CHARGING.	£	
Accountancy fee	<u>500</u>	
Depreciation of fixed assets	2,854	
Bank charges & commission	878	
Director's Remuneration	<u>5,600</u>	
Less corporation Tax	5	0
Net profit after corporation tax		<u>197</u>
Profit, b/fwd		0
Unappropriated profit, c/fwd		<u><u>£197</u></u>

**A&A TRAVELS & SHIPPING AGENT LIMITED**  
**BALANCE SHEET AS AT 31 JAN 2010**

	NOTES	AT COST	AGGREG DEPRECIATION	NET BOOK VALUE
<b><u>FIXED ASSETS</u></b>		£	£	£
Office machinery/equipt		8,550	855	7,695
Motor Car		<u>9,995</u>	<u>1,999</u>	<u>7,996</u>
		<u>£18,545</u>	<u>£2,854</u>	15,691
<b><u>CURRENT ASSETS</u></b>				
Accounts Receivable	3	1,425		
Prepayment		1,393		
Bank & cash		<u>2,941</u>		
			5,759	
<b><u>CURRENT LIABILITY:</u></b>				
Accounts payable	4	1,898		
Provision - corporation tax	5	0		
Accruals		<u>1,505</u>		
			<u>-3,403</u>	
<b>WORKING CAPITAL</b>				<u>2,356</u>
				<u>£18,047</u>
<b>REPRESENTED BY.</b>		£		£
Share capital issued				
1. Ordinary share capital of £1 each		<u>1</u>		
Profit & loss accounts		197		
Long term liability;				
Director's loan to the company		<u>17,849</u>		
				<u>£18,047</u>

**Please, Note Below.**

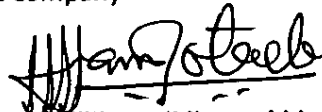
For the year ending 31 January 2010, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

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, so far as is applicable to the company

Director's Signature....



Date



## A&amp;A TRAVELS &amp; SHIPPING AGENT LIMITED

## SOURCES &amp; APPLICATION OF FUND STATEMENT, APE, 31 JAN 2010

<u>SOURCES OF FUND</u>		£	£
Net operating profit			197
<u>ITEMS NOT INVOLVING MOVEMENT OF FUND</u>			
Depreciation of fixed assets			2,854
<u>ITEMS INVOLVING MOVEMENT OF FUND:</u>			
Ordinary share capital issued		1	
Director's loan to the company		17,849	
			17,850
			20,901
<u>APPLICATION OF FUND:</u>			
Payment for:	Office machinery/equpt	-8,550	
	Motor car	-9,995	
			-18,545
			2,356
<u>MOVEMENT IN WORKING CAPITAL</u>			
<u>CURRENT ASSETS.</u>			
(Increase)/decrease in accounts Receivable		-1,425	
(Increase)/decrease in prepayment		-1,393	
			-2,818
<u>CURRENT LIABILITIES:</u>			
Increase/(decrease) in accounts payable		1,898	
Increase/(decrease) in accruals		1,505	
			3,403
Add opening Bank balance			2,941
			0
Closing Bank balance, c/fwd			<u>£2,941</u>

A&A Travels & Shipping Agent LIMITED  
NOTES TO THE ACCOUNTS, APE, 31 January 2010

Note (1 0) Accounting Policies

(1 1) The accounts are prepared on historical cost accounting convention

(1 2) Depreciation of fixed assets is made using the straight line method

The rates applied are as follows,

Office equipment	10%
Motor car	20%
Office machinery	10%

(2 0) Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax,

(3 0) Accounts Receivable

This represents invoices for payment on services rendered but which has not been fully received as at the date of the Balance Sheet

(4 0) Accounts Payable

Accounts payable represents credit purchases not yet paid for as at the date of the balance sheet.

(5 0) Corporation Tax Liability

The corporation tax liability, APE, 31/01/2010 and based on the adjusted profit of the accounting year just ended, amounts to £0 00 Our statement of computation is attached.

(6 0) Director's loan to the company, APE, 31/01/2010

The director's loan account, as at the date of the balance sheet, amounts to £17,849

**A&A TRAVELS & SHIPPING AGENT LIMITED**  
**DETAILED TRADING, PROFIT & LOSS ACCOUNTS, APE, 31 JAN 2010.**

	NOTES	2010 £
TAKINGS, (TURNOVER)	2	40,763
LESS OVERHEAD EXPENSES	£	
Electricity bill	1,384	
Gas bill	516	
Internet/phone	1,040	
Office Rent	14,400	
Non domestic rate	4,828	
Director's Remuneration	5,600	
Casual labour	3,160	
Fuel & travel	3,122	
Repairs & maintenance of equipment	638	
Bank charges & comission	878	
Depreciation of fixed assets	2,854	
Printing & stationery	436	
Accountancy fee	500	
Advertisement & business promotion	935	
Office window cleaning	<u>275</u>	
Total overhead expenses		<u>-40,566</u>
NET OPERATING PROFIT		<u>£197</u>

**A&A TRAVELS & SHIPPING AGENT LIMITED**  
**CORPORATION TAX COMPUTATION, APE, 31 JAN 2010**

NET OPERATING PROFIT PER ACCOUNTS				£
				197
Add depreciation of fixed assets:			£	
Motor car			1,999	
Office machinery, furniture & Equipment			<u>855</u>	
				<u>2,854</u>
Adjusted profit				3,051
<hr/>				
Less Capital Allowances:				
	'Pool	Motor car		
	£	£	£	
Value at cost (1st Feb 2009)	8,550	9,995		
WDA @ 25%	<u>-2,138</u>	<u>-2,499</u>	4,637	
WDV, 31/01/2010, c/fwd	<u>£6,412</u>	<u>£7,496</u>		
Less unabsorbed capital allowance, c/fwd			<u>-1,586</u>	
Capital allowance set off against profit				<u>-£3,051</u>
Profit, chargeable to corporation tax				<u>£0.00</u>
Therefore corporation tax payable				<u>£-nil-</u>