

GIFTED GEM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016



Northwest Associates

Certified Public Accountants

1ST Floor, Gibson House, 800 High Road Tottenham N17 0DH
Tel: 0208 801 6637 Fax: 0208 808 9787, Email: info@northwestassociates.co.uk

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GIFTED GEM LIMITED

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FOR THE YEAR ENDED 28 SEPTEMBER 2016

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GIFTED GEM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

COMPANY NUMBER: 09780521 (England and Wales)

REGISTERED OFFICE: 130 Colson Road
Loughton
Essex
IG10 3RF

BUSINESS ADDRESS: 130 Colson Road
Loughton
Essex
IG10 3RF

DIRECTOR : Ms Eno Ekaiden

BANK : Lloyds Bank
182 High Street
Walthamstow
London
E17 7JH

ACCOUNTANTS:

Northwest Associates
Certified Public Accountants

1ST Floor, Gibson House
800 High Road, Tottenham
London
N17 0DH

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GIFTED GEM LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2016

The director presents her report with the financial statements of the company for the year ended 30 September 2016.

Review of the business

The principal activity during the period was provision of Health Services.

Director

Ms. Eno Ekaiden is the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

2016

Ordinary £1 shares	100
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This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Ms. Eno Ekaiden

11/04/2017

.....
Date:

GIFTED GEM LIMITED

STATEMENTS OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	<u>NOTES</u>	£
TURNOVER	1	53,080.23
Cost of sales		-
GROSS PROFIT		<u>53,080.23</u>
Distribution costs		<u>7,025.39</u>
		46,054.84
Administrative expenses		<u>41,000.00</u>
		5,054.84
Other operating income		-
Operating profit		<u>5,054.84</u>
Interest receivable and simimlar income		-
		<u>5,054.84</u>
Interest paid and similar charges		-
Profit or (loss) on ordinary activities before taxation		<u>5,054.84</u>
Tax on profit or (loss) on ordinary activities		<u>983.07</u>
Profit or (loss) for the financial year		<u>4,071.77</u>
Dividends		<u>4,071.77</u>
Retained Profit b/f		<u>4,071.77</u>
Retained profit (Loss)		<u><u>4,071.77</u></u>

APPROVED BY:

J. E. Kaiden

.....
Ms Eno Ekaiden

11/04/2017

.....
Date

GIFTED GEM LIMITED**STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016**

	<u>NOTES</u>	£
<u>FIXED ASSETS:</u>		
Tangible assets	1	<u>837.00</u>
<u>CURRENT ASSETS:</u>		
Debtors		3,569.11
Cash at bank		<u>748.73</u>
		<u>4,317.84</u>
<u>CURRENT LIABILITIES:</u>		
Accrual		-
Corporation tax	3	<u>983.07</u>
		<u>983.07</u>
Net Current Asset		<u>3,334.77</u>
Total assets less current liabilities		<u>4,171.77</u>
<u>CREDITOR AMOUNT DUE FALLING MORE THAN 1 YEAR</u>		
Loan		<u>-</u>
		<u>4,171.77</u>
<u>CAPITAL AND RESERVES:</u>		
Share capital	2	100.00
Profit and loss accounts		<u>4,071.77</u>
SHAREHOLDERS FUND		<u>4,171.77</u>

1) For the year ending 30/09/2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

APPROVED BY:

EE Eniden
Ms Eno Ekaiden

11/04/2012
Date

GIFTED GEM LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared under the historical cost convention.

b) Income

Income represents net invoiced sales of services, excluding value added tax.

c) Tangible fixed assets

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

Fixture and Fittings

-10% on Reducing Balance method

Computers

-10% on Reducing Balance method

d) STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS

DEPRECIATIONS CHARGE

Total

£

Cost at 01/10/2015

-

Addition

930.00

At 31/09/2016

930.00

Depreciation rate

10%

Depreciation

Balance b/f

-

Charge for the year

93.00

NET BOOK VALUE

31/09/2016

837.00

31/09/2015

-

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal Value:	<u>2016</u> £
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100	Ordinary	£1	<u>100</u>
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Allotted, Issued and fully paid:

100	Ordinary	£1	<u>100</u>
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3. **CREDITORS**

Corporation Tax	£983.07
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GIFTED GEM LIMITED

REPORT OF THE ACCOUNTANTS
TO THE DIRECTOR OF GIFTED GEM LIMITED

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 September 2016 set out on pages three to four and you consider that the company is exempt from an audit under section 477 of the companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Northwest Associates

Certified Public Accountants

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Chukwura Raphael Onu (HND, BA, CertFAccP, ACPA, ACAT, FFA, FIPA, AAIA, MICB, CB.Dip, PM.Dip)
Director / Principal

.....
11/04/2017
Date

GIFTED GEM LIMITED

STATEMENTS OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	£	£
Sales	53,080.23	
Direct cost		53,080.23
Gross profit		<u>53,080.23</u>
<u>LESS EXPENSES:</u>		
Rent	520.00	
Phone	967.20	
Postage and Stationery	65.00	
Travel Expenses	3,099.20	
Training cost	120.00	
Work wear	405.00	
Subscriptions	258.79	
Taxis	577.20	
Professional Fee	120.00	
Accountancy Fee	800.00	6,932.39
		<u>46,147.84</u>
<u>Depreciation:</u>		
Computer	65.50	
Fixtures and Fitting	27.50	93.00
		<u>46,054.84</u>
<u>Finance Cost:</u>		
Bank charges	-	
Interest paid	-	-
		<u>46,054.84</u>
<u>Adminstration expenses:</u>		
Director Renumeration	41,000.00	
PAYE & NIC	-	
Salaries & Wages	-	41,000.00
		<u>5,054.84</u>
<u>Non-Operation / Other</u>		
Investment Income	-	
Interest Receivable	-	-
		<u>-</u>
NET PROFIT		<u><u>5,054.84</u></u>