

Logos Rhema LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

RM Accountancy Services
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Logos Rhema LTD

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Logos Rhema LTD

Company Information

Director Mr Duncan Limula

Company secretary Mr Duncan Limula

Registered office 44 Oakleigh Street
Nottingham
Nottingham
NG6 0DQ

Accountants RM Accountancy Services
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Logos Rhema LTD

Director's Report for the Year Ended 31 December 2020

The director presents his report and the financial statements for the year ended 31 December 2020.

Director of the company

The director who held office during the year was as follows:

Mr Duncan Limula - Company secretary and director

Principal activity

The principal activity of the company is Health Care services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 3 February 2021 and signed on its behalf by:

.....

Mr Duncan Limula

Company secretary and director

Logos Rhema LTD

Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		32,144	26,227
Cost of sales		<u>(720)</u>	<u>-</u>
Gross profit		31,424	26,227
Distribution costs		(2,337)	-
Administrative expenses		<u>(18,052)</u>	<u>(17,522)</u>
Operating profit		<u>11,035</u>	<u>8,705</u>
Other interest receivable and similar income		-	4
Interest payable and similar expenses		<u>-</u>	<u>(493)</u>
		<u>-</u>	<u>(489)</u>
Profit before tax		11,035	8,216
Tax on profit		<u>(2,151)</u>	<u>(1,615)</u>
Profit for the financial year		<u><u>8,884</u></u>	<u><u>6,601</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

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(Registration number: 10534326)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	286	571
Current assets			
Debtors	<u>5</u>	45,935	30,220
Creditors: Amounts falling due within one year	<u>6</u>	(6,278)	(31,732)
Net current assets/(liabilities)		<u>39,657</u>	<u>(1,512)</u>
Total assets less current liabilities		39,943	(941)
Creditors: Amounts falling due after more than one year	<u>6</u>	(6,000)	-
Net assets/(liabilities)		<u>33,943</u>	<u>(941)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>33,942</u>	<u>(942)</u>
Shareholders' funds/(deficit)		<u>33,943</u>	<u>(941)</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 3 February 2021

.....

Mr Duncan Limula
Company secretary and director

Logos Rhema LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

44 Oakleigh Street
Nottingham
Nottingham
NG6 0DQ

These financial statements were authorised for issue by the director on 3 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	20% straight line

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 0).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2020	856	-	856
At 31 December 2020	856	-	856
Depreciation			
At 1 January 2020	285	-	285
Charge for the year	285	-	285
At 31 December 2020	570	-	570
Carrying amount			
At 31 December 2020	286	-	286
At 31 December 2019	-	571	571

5 Debtors

	2020 £	2019 £
Other debtors	45,935	30,220
	45,935	30,220

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	8	2,737	2,896
Taxation and social security		3,541	1,615
Other creditors		-	27,221
		6,278	31,732

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	6,000	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Bank borrowings	6,000	-

	2020	2019
	£	£
Current loans and borrowings		
Bank overdrafts	2,737	2,896

9 Dividends

2020	2019
£	£

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.