

COMPANY REGISTRATION NUMBER: 6244949

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MAY 2014**

***MOSES-BOLE & CO***

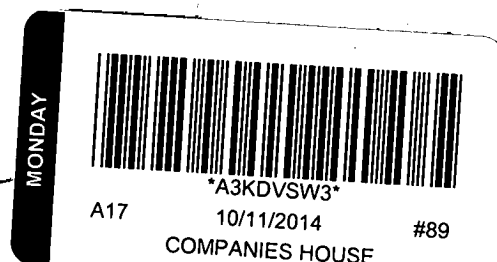
***Professional Accountants/Tax Advisers  
& Business Management Consultants***

***Unit 4L, Leroy House Business Centre  
436 Essex Road, London N1 3QP***

***Tel: 02077042525***

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**ABSUNY CONSULT LIMITED  
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FOR THE YEAR ENDED 31ST MAY 2014**

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**ABSUNY CONSULT LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2014**

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**DIRECTORS:** Mr. Abiodun Sunday Ogunkoya  
Mr. Julius Kehinde Adebayo

**ACCOUNTANTS:** **MOSES - BOLE & CO**  
Professional Accountants & Business Management Consultants  
Leroy House Business Centre  
Unit 4L, 436 Essex Road  
Islington, London.  
N1 3QP

**REGISTERED NUMBER:** 6244949

**REGISTERED OFFICE:** 4 Leigh House  
Amhurst Road  
London N16 7UW  
Tel: 02072491889  
Fax: 02072491889

**ABSUNY CONSULT LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST MAY 2014**

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The directors present their report and accounts for the year ended 31 May 2014

**PRINCIPAL ACTIVITIES**

The principal activity of the company is Training Consultancy and Shipment

**DIRECTORS AND THEIR INTERESTS**

The directors who served the company throughout the year were as follows:

Mr. Abiodun Sunday Ogunkoya

Mr. Julius Kehinde Adebayo

The Directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £1 each		% Share holding
	31st May 2014	1st June 2013	
Mr. Abiodun Sunday Ogunkoya	800.00	800.00	80%
Mr. Julius Kehinde Adebayo	200.00	200.00	20%

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

Signed on behalf of the board of directors



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Mr Abiodun Sunday Ogunkoya  
Managing Director

Date approved by the board:

06/11/2014

**ABSUNY CONSULT LIMITED**  
**ACCOUNT'S REPORT**  
**FOR THE YEAR ENDED 31ST MAY 2014**

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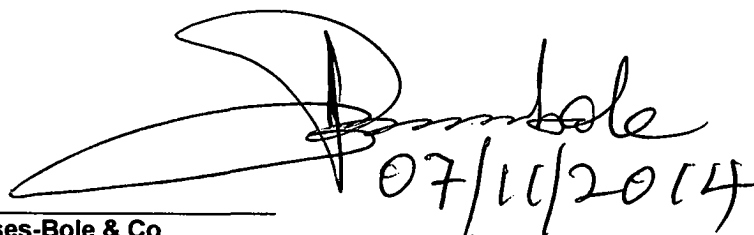
In accordance with the engagement letter dated (3rd June 2008), and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the Related Notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the (Association of - International Accountant and Institute of Financial Accountants) and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 May 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Moses-Bole & Co**  
**Professional Accountants/Tax Advisers**  
**& Business Management Consultants**  
**Leroy House Business Centre**  
**Unit 4L, 436 Essex Road**  
**Islington, London.**  
**N1 3QP**

**ABSUNY CONSULT LIMITED**  
**PROFIT AND LOSS ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2014**

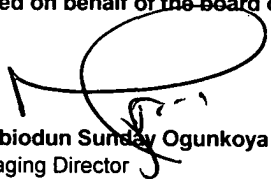
	Notes	31/05/2014 £	31/05/2013 £
<b>Turnover</b>		-	25,250
Cost of sales		-	-
<b>Gross Profit</b>		<u>-</u>	<u>25,250</u>
Selling and distribution costs		2,679	4,213
Administrative expenses		17,127	15,434
Other operating income		-	-
<b>Operating Profit</b>	<b>2</b>	<u>-19,806</u>	<u>5,603</u>
Other interest receivable and similar income		-	-
<b>Profit on ordinary activities before interest</b>		-19,806	5,603
Interest Payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>		-19,806	5,603
Tax on profit on ordinary activities		-	1,133
<b>Profit for the financial year</b>		<u><u>-19,806</u></u>	<u><u>4,470</u></u>

**ABSUNY CONSULT LIMITED BALANCE SHEET FOR THE YEAR ENDED 31ST MAY 2014**

	Notes	31/05/2014	31/05/2013
<b>Fixed Assets</b>		£	£
Tangible Assets	3	<u>1087</u>	<u>1549</u>
		1087	1549
<b>Current Assets</b>			
Stock		-	-
Debtors	4	35873	59180
Cash at bank and in hand		<u>275</u>	<u>654</u>
		36148	59834
<b>Creditors: Amount falling due within one year</b>	5	1,500	3876
<b>Net Current Liabilities</b>		<u>34648</u>	<u>55959</u>
<b>Total Assets less Current Liabilities</b>		<u>35735</u>	<u>57508</u>
<b>Creditors: Amount falling due after more than 1 year</b>	6	-	1967
<b>Net Assets</b>		<u><u>35735</u></u>	<u><u>55541</u></u>
<b>Capital and Reserves</b>			
Called up Share capital	7	1000	1000
Profit and Loss Account	8	<u>34735</u>	<u>54542</u>
<b>Shareholders Funds</b>		<u><u>35735</u></u>	<u><u>55542</u></u>

These accounts have been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for smaller entities (effective April 2006) In the opinion of the directors the company is entitled to claim exemption for audit under section 475 and 477 of the companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for 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 sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of directors



Mr Abiodun Sunday Ogunkoya  
Managing Director

Date approved by the board:

06/11/2014

**ABSUNY CONSULT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2014**

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**1. Accounting Policies**

**Basis of Accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Website Cost**

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible Fixed Assets**

Tangible Fixed Assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	15%	Straight Line
Computer Equipment	3Yrs	Straight Line
Motor Vehicle	25%	Straight Line
Fixtures and Fittings	15%	Straight Line

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of those properties.

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. Operating Profit**

	<b>31/05/2014</b>	<b>31/05/2013</b>
	<b>£</b>	<b>£</b>
The operating profit is stated after charging:		
Depreciation of tangible fixed assets	-19806	5,603
Directors remuneration including payments to pension scheme	462	462
	-	-
	<u>          </u>	<u>          </u>
	Number	Number

Number of directors to whom retirement benefits are accruing



**ABSUNY CONSULT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31ST MAY 2014**

**3. Tangible Fixed Assets**

Cost or valuation	Office	Computer	Motor	Total
	Equipment, Fur & Fix	Equipment	Vehicle	
	£	£	£	£
At 01 June 2013	3,080	-	-	3,080
Additions During the Yr.	-	-	-	-
At 31 May 2014	<u>3,080</u>	<u>-</u>	<u>-</u>	<u>3,080</u>
<b>Depreciation</b>				
At 01 June 2013	1,531	-	-	1,531
Charge for year	462	-	-	462
At 31 May 2014	<u>1,993</u>	<u>-</u>	<u>-</u>	<u>1,993</u>
<b>Net book values</b>				
At 31 May 2014	<u>1,087</u>	<u>-</u>	<u>-</u>	<u>1,087</u>
At 31 May 2013	<u>1,549</u>	<u>-</u>	<u>-</u>	<u>1,549</u>

**4. Debtors: amounts falling due within one year**

	31/05/2014	31/05/2013
	£	£
Trade debtors	35,873	59,180
Prepayments and accrued income	-	-
	<u>35,873</u>	<u>59,180</u>

**Debtors: amounts falling due after one year**

Trade debtors	-	-
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**5. Creditors: amounts falling due within one year**

	31/05/2014	31/05/2013
	£	£
Petty Cash-Overdraft	-	-
Accountancy fees Accrued	1,500	2,700.00
Trade creditors	-	-
Taxation and social security	-	1,133
Director's Salary Accrued	-	-
Other creditors	-	-
NIC & PAYE Accrued	-	43.00
	<u>1,500</u>	<u>3,876</u>

**6. Creditors: amounts falling due after one year**

	31/05/2014	31/05/2013
	£	£
Taxation	-	1,967.00

**7. Called up share capital**

	31/05/2014	31/05/2013
	£	£
Allotted, called up and fully paid: 1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**ABSUNY CONSULT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31ST MAY 2014**

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<b>8. Reserves</b>	<b>2014</b>	<b>2013</b>
	Profit & Loss Account	Profit & Loss Account
	£	£
Balance at 01 June 2013	54,541	50,072
Equity dividend paid	-	-
Profit/Loss for the year	-19806.10	4,470
Balance at 31 May 2014	34734.60	54,542

**9. Related Party Transactions**

**Controlling Party**

The company is controlled by Mr. Abiodun Sunday Ogunkoya and Mr. Julius Kehinde-Adebayo , the directors.

**ABSUNY CONSULT LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2014**

	£	31/05/2014 £	31/05/2013
<b>Turnover</b>		-	25,250
Domestic Sales		-	-
		-	25,250
<b>Cost of Sales</b>			
Opening Stock	-		
Purchases	-		
Closing stock	-		
Direct Wages and Salaries	-		
PAYE & NI Contributions	-		
Pension contributions	-		
Motor Vehicles Hire	-		
Other Direct Costs	-		
		-	-
<b>Gross Profit</b>		-	25,250
<b>Other Operating Income</b>			
Local Authority Grant		-	
		-	
<b>Investment Income</b>			
Deposit Account Interest		-	
		-	
<b>Selling and Distribution Costs</b>			
Wages and Salaries	-		
PAYE & NI Contributions	1,757		1883
Pension contributions	-		
Depreciation Charge: Office Equipment	462		462
Depreciation Charge: Motor Vehicle	-		
Depreciation Charge: Fixtures & Fittings	-		
Depreciation Charge: Computer Equipment	-		-
Project Failure - Bad Debts	-		-
Parking Materials	-		
Vehicle Leasing Charges	-		
Vehicle Leasing Maintenance	-		
Vehicle Leasing Insurance	-		
Diesel and Petrol	-		-
Tax	-		
Hotels	-		96
Travelling	160		920
Entertainment	300		852
		2,679	4,213

**ABSUNY CONSULT LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT CONTINUED**  
**FOR THE YEAR ENDED 31ST MAY 2014**

	£	31/05/2014 £	£	31/05/2013 £
<b>Administrative Expenses</b>				
Wages and Salaries	-		-	
PAYE & NI Contributions	-		-	-
Pension contributions	-		-	
Staff Training	-		-	-
Staff Welfare	-		-	
Directors' Salaries	10,899		-	10,739
Directors' N.I.	-		-	
Directors Pension Contributions	-		-	
Accountancy Fees	1,050		-	1,350
Legal and Professional Fees (allowable)	750		-	1,350
Rates and Water	-		-	
Rent	-		-	1,600
Light, Heat and Power	-		-	
Property Insurance	-		-	
Property Maintenance (allowable)	-		-	
Corporation Tax	2,270		-	259
Bank Charges	171		-	86
Stationery, printing & Postage	773		-	22
Telephone, Fax & Internet	1,200		-	-
Company House	13		-	27
Public Relation	-		-	-
Computer Repair Maintenance	-		-	
		<u>17,127</u>		<u>15,434</u>
<b>Interest Payable &amp; Similar Charges</b>				
Bank & Loan Interest		<u>-</u>		<u>-</u>
<b>Profit for the financial year</b>		<u><u>-19806</u></u>		<u><u>5,603</u></u>

**ABSUNY CONSULT LIMITED**  
**COMPUTATION OF CAPITAL ALLOWANCE**  
**FOR THE YEAR ENDED 31ST MAY 2014**

	GENERAL POOL £	EQUIPMENT £	ALLOWANCES £
WDV YR ENDED 31/05/2014	-	3,356	
Addition During the year		-	
		<u>3,356</u>	
WDA @ 20%		671	<u>671</u>
WDV C/F - 31/05/2013		<u>2,685</u>	

**TAX COMPUTATION**

	£
Accounting Profit	- 19,806
Add Frank investment Income	-
Add Back Depreciation	462
	<u>- 19,344</u>
Less Capital Allowance	671
<b>Sch. D. Case 1 Profit</b>	<u><u>- 20,015</u></u>
TAX @ 21% 2012/2013 - 21% 2013/2014	-

**INCOME TAX COMPUTATION:**

	ABIODUN SUNDAY OGUNKOYA £	JULIUS KEHINDE ADEBAYO £	TOTAL £
Directors' Remuneration	-	-	-
Less Personal Allowance	-	-	-
Taxable Income	<u>-</u>	<u>-</u>	<u>-</u>

**TAX PAYABLE**

Including and up to £36,000: 20% @ £NIL

-

**NATIONAL INSURANCE COMPUTATION**

Employee NIC at 11%

-

Employer NIC at 12.8%

-

**Total Employer and Employee NIC**

-

**ABSUNY CONSULT LIMITED  
COMPUTATION OF CORPORATION TAX  
FOR THE YEAR ENDED 31ST MAY 2014**

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<b>PERIOD</b>	<b>PROFIT APPORTIONMENT</b>		
	<b>2013/2014</b>	<b>2013/2014</b>	
01/04/2014 TO 31/05/2014	61 Days	-	
01/06/2013 TO 31/03/2014	-	304 Days	
<b>ADJUSTED PROFIT- SCHEDULE D CASE: 1</b>			<b>TOTAL</b>
			£
Accounting Profit			-19,806
Add Frank Investment Income [Dividend Income]			-
Notional Profit			<u>-19,806</u>
Add back Depreciation			462
Less Capital Allowance			671
Profit Chargeable To Corporation Tax [PCTCT]			<u><u>-20,015</u></u>

<b>APPORTIONMENT:</b>	<b>61Days</b>	<b>304 Days</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<u>61 Days X £18515</u> 365 Days	-3,345	-	-3,345
<u>304 Days X £18,515</u> 365 Days	-	-16,670	<u>-16,670</u> <u><u>-20,015</u></u>

**CORPORATION TAX COMPUTAT. FOR ACCOUNT. PERIOD 1ST JUN.2012 TO-  
31ST MAY 2013**

	<b>61Days</b>	<b>304 Days</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>
61 Days: 01/04/2014 TO 31/05/2014	-	-	-
304 Days : 01/06/2013 To 31/03/2014	-	-	-
Corporation Tax Payable before marginal Relief			<u><u>-</u></u>

No marginal small companies relief [MSCR] this year as the annual profit is less than £300,000 lower Limit