

Registration Number 04114478

04114478 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2014



Omichael & Co. Accountants
221 Screenworks
22 Highbury Grove
London
N5 2ER

04114478 LIMITED

COMPANY INFORMATION

DIRECTORS: FIKRU TADESSE
MICHAEL TEKLE ZEWOLDI
TEFERA YIFRU GEBRESELASSIE

SECRETARY TEFERA YIFRU GEBRESELASSIE

Company Number 4114478

Registered Office 24 EPWORTH ROAD
ISLEWORTH
LONDON
TW7 5BN

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04114478 LIMITED
DIRECTIORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2014

DIRECTORS' REPORT

The Directors have the pleasure in presenting their report for the year ended 30-Nov-14

PRINCIPAL ACTIVITY

The principal activity of the company throught the year has been that of Letting the properties owned by the company.

DIRECTORS

The Directors who served during the year and their interests in the company's issued share capital are:

	<u>Ordinary Shares of £1 each</u>
Mr Fikru Tadesse	1
Mr Tefera Yifru Gebreselassie	1
Mr Michael Tekle Zewoldi	1

DIRECTOR'S RESPONSIBILITY

Company law requires the directors to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the company and of the profit and loss account for that period. In prepaing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which discloses with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board on 25 August 2015 and was signed on its behalf by



Tefera Yifru Gebreselassie
Director
25-Aug-15

04114478 LIMITED
INCOME STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2014

	Notes	£	2014 £
Turnover	1		35,650.00
Administrative Expenses			<u>27,690.74</u>
Operating Profit			7,959.26
Other Income			<u>-</u>
Profit/loss for the year before tax			7,959.26
Tax on profit			1,591.85
Dividend for the year			<u>-</u>
Profit/loss for the year after tax			6,367.41
Retained Profit brought forward			<u>-</u>
Retained Profit Carried forward			<u><u>6,367.41</u></u>

There are no recognised gains or loss other than the profit for the above financial year.

04114478 LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2014

		2014
		£
Fixed Assets		
	Intangible Assets	-
	Tangible Assets	<u>455,482.00</u>
	Total Fixed Assets	455,482.00
Current Assets		
	Stocks	-
	Debtors	-
	Cash at Bank and in hand	<u>42,346.00</u>
Total Current Assets		<u>42,346.00</u>
Creditors: amount falling due within one year		68,803.34
Net Current Asset (Liabilities)		- 26,457.34
Total Assets less Current Liabilities		429,024.66
Creditors: amounts falling due after more than one year		390,920.00
	Provision for Liabilities	-
Total Net Assets (Liabilities)		<u>38,104.66</u>
Called Up Share Capital		4.00
Revaluation Reserve		-
Profit & Loss Account		<u>38,100.66</u>
Total Shareholders funds		<u>38,104.66</u>

These Accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

For the year ended 31 October, the company was entitled to exemption from audit under section 477 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 responsibility 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.



Tefera Yifru Gebreselassie
Director
25-Aug-15

04114478 LIMITED
Notes to the Financial Statements
for the year ended 30 November 2014

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective April 2008).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3 Goodwill

Acquired goodwill is written off in equal equal annual installments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write of the cost less residual value of each asset over its expected usefull life, as follows:

Fitures, fittings & equipment @20% Straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal wholly undertaken in the UK.

3. Tangible Fixed Assets

	Land & Buildings, Freehold	
	2014	2013
	£	£
Cost		
At 01 December 2013	455,482.25	455,482.25
At 30 November 2014	452,392.19	455,482.25
Net Book Value		
At 30 November	452,392.19	455,482.25

4. Creditors: amounts falling due within one year	2014	2013
	£	£
Sundry Creditors- Corp Tax	1,591.85	590.55
	-	-
Directors accounts	62,211.49	60,702.00
	<u>63,803.34</u>	<u>61,292.55</u>
5. Creditors: amounts falling due after more than one year	2014	2013
	£	£
Mortgage Loan	390,920.00	390,920.00
6. Share Capital	2014	2013
	£	£
Authorised		
ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>
Alloted, called up & fully paid		
ordinary shares of £1 each	4.00	4.00
Shares Cancelled	-	-
Net Paid up Shares of £1 each	<u>4.00</u>	<u>4.00</u>

04114478 LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
For the Year Ended 30 November 2014

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	2014 £
INCOME	
Rent Recievables	35,650.00
EXPENSES	
Mortgage Interest	12,809.32
Travel costs	260.00
Repairs and Maintenance	5,500.00
Insurance	995.00
Sundry expenses	7,586.99
Accountancy	350.00
Bank Charges	189.43
	-
	<u>27,690.74</u>
PROFIT FOR THE YEAR BEFORE TAX	<u>7,959.26</u>
Bank Interest	-
Less tax on profit on ordinary activities	<u>1,591.85</u>
PROFIT FOR THE YEAR	6,367.41
Add Reatined Profit brought forward	<u>-</u>
Retained Profit Carried forward	<u><u>6,367.41</u></u>