

A & S OSILOR LIMITED

ANNUAL REPORT AND ACCOUNTS FOR THE PERIOD ENDED 28 FEBRUARY, 2010.

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Francis & Co
Accountants

99 – 109 Lavender Hill
London SW11 5QL

THURSDAY



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COMPANIES HOUSE

A & S OSILOR LIMITED

COMPANY INFORMATION

Director

Samuel Oludare Ilori

Secretary

Samuel Oludare Ilori

Registered Office

36 Clairville Points Dacres Road
Forest Hill
London
SE23 2PA

COMPANY NUMBER

6809279

ACCOUNTANTS

Francis & Co.
99-109 Lavender Hill
London
SW11 5QL.

A & S OSILOR LIMITED

REPORT OF THE DIRECTOR

The Director presents the Company's Annual Report together with the accounts for the period ended 28th February, 2010

1. **Principal Activity**

The principal activity of the company during the year was that of providing repairs to buildings and other services

2. **Results**

The loss for the period after taxation amounted to £4,921 and is all attributable to the principal activities stated above

3. **Dividends**

The Directors does not recommend payment of a dividend

4. **Turnover**

The turnover for the year amounted to £6,532

5. **Small Companies Provisions**

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

6. **Directors**

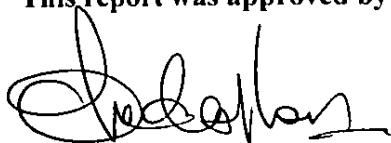
The Directors in office at the end of the year is as listed They served on the board throughout the year

The interest of the Director in the Shares of the Company at the beginning and end of the year are as follows -

Ordinary Shares of £1 00 each

	2010
Samuel Oludare Ilori	2

This report was approved by the board on the 20th October, 2010.



Samuel Oludare Ilori
Director.

A & S OSILOR LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to -

- * Select suitable accounting policies and then apply them consistently,
- * Make judgements and estimates that are reasonable and prudent,
- * Prepare the 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 disclose, 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.

ACCOUNTANT'S REPORT

TO THE SHAREHOLDER OF A & S OSILOR LIMITED

We have examined, without carrying out an audit, the accounts set out on pages 5 to 9 for the period ended 28th February, 2010

Respective Responsibilities of the Directors and Reporting Accountant

As described on page 3, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts, and based on our examination, to report our opinion as set out below to the shareholders

OPINION

In our opinion the Accounts are in agreement with the accounting records kept by the Company and shows a true and fair view of the Company's state of affairs at 28th February, 2010 and of its Loss for the period then ended

99-109 Lavender Hill
London
SW11 5QL.

Francis & Co.
Francis & Co.
Accountants

Date 20th October, 2010

A & S OSILOR LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 28 FEBRUARY, 2010

	Notes	2010 £
Turnover	1	6,532
Cost of Sales		3,568
Gross Profit		<u>2,964</u>
Administrative Expenses		<u>7,885</u>
Profit on ordinary activities before taxation	2	-4,921
Taxation on profits on ordinary activities	3	<u> </u>
Profit on ordinary activities after taxation		<u><u>-4,921</u></u>

STATEMENT OF RETAINED PROFIT

Retained profit for the year	-4,921
Balance at 28 February, 2010	<u><u>-4,921</u></u>

A & S OSILOR LIMITED

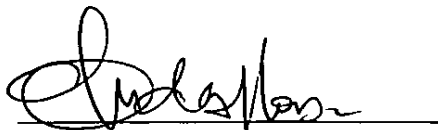
BALANCE SHEET
AS AT 28 FEBRUARY, 2010

	Notes	2010 £
<u>Fixed Assets</u>		
Tangible	4	5,905
<u>CURRENT ASSETS</u>		
Stock	5	181
Debtors	6	323
Cash at bank and in hand		<u>190</u>
		<u>694</u>
<u>CREDITORS</u>		
Amounts falling due within one year	7	<u>11,518</u>
Net Current Liabilities		<u>-10,824</u>
Total Assets less Current Liabilities		<u><u>-4,919</u></u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	8	2
Profit and Loss Account		<u>-4,921</u>
		<u><u>-4,919</u></u>

The Directors have :-

- (a) have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (b) taken the advantage of the Companies Act 2006 Section 477 in not having the accounts audited
- (c) Acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts
- (d) acknowledge their responsibilities for preparing the accounts in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject the small companies' regime

These accounts were approved by the Board of Directors on :- 20th October, 2010



Samuel Oludare Ilori
Director.

A & S OSILOR LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY, 2010

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's financial statements -

(a) Basis of preparation

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

Turnover represents amounts receivable for work done excluding Value Added Tax

(c) Depreciation

Depreciation is calculated so as to write off the cost of all fixed assets over their expected useful life

The rates applied are -

- Fixtures, Fittings & Equipments - 20% on written down value
- Motor Van - 25% on written down value

2. Operating Profit before Taxation

Operating profit before Taxation is stated after charging the followings ,-

	2010
	£
Depreciation	<u><u>1,711</u></u>

3. Taxation

U K Corporation tax based on the profit for the year

A & S OSILOR LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRAURY, 2010

	FIXTURES, FITTINGS, & EQUIPMENTS £	MOTOR VAN £	TOTAL £
4. <u>Fixed Assets</u>			
<u>Cost</u>			
At 04 February, 2009	3,725	3,900	7,625
Additions			0
At 28 February, 2010	<u>3,725</u>	<u>3,900</u>	<u>7,625</u>
<u>Depreciation</u>			
At 04 February, 2009			0
Charge for the year	745	975	1,720
At 28 February, 2010	<u>745</u>	<u>975</u>	<u>1,720</u>
<u>N.B.V.</u>			
At 28 February, 2010	<u>2,980</u>	<u>2,925</u>	<u>5,905</u>
			2010
5. <u>STOCK</u>			£
			<u>181</u>
Stock are valued at the lower of cost and net realisable value			
6 <u>Debtors</u>			2010
			£
Trade Debtors			128
Other Debtors			195
			<u>323</u>

A & S OSILOR LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY, 2010

	2010 £
7. <u>Creditors</u>	
Amounts falling due within one year	
Trade Creditors	1,997
Other Creditors	1,659
Directors current account	7,862
	<u>11,518</u>
8. <u>Share Capital</u>	
Issued Called up and fully paid	
Ordinary shares of £1 each	<u>2</u>

A & S OSILOR LIMITED

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 28 FEBRUARY, 2010

	2010
	£
Turnover	6,532
<u>Cost of Sales</u>	
Purchases of Materials, Fittings and Screws	1,533
Agency, Subcontractors and Casual Labour	1,294
Carriages and Transportation	922
	<u>3,749</u>
<u>Less</u> - Closing Stock	181
	<u>3,568</u>
Gross Profit	2,964
<u>ADMINISTRATIVE EXPENSES</u>	
Rent, Rates And Service Charge	1,827
Lighting and Heating	466
Telephone and Fax	672
Printing, Postage and Stationery	175
Advertising And Publicity	396
Travelling & Motor Expenses	577
Equipment Hire and Van Rentals	269
Repairs, Renewals and Maintenance	502
Office Machine Maintenance	105
Accountancy Fees	450
Legal and Professional Fees	322
Insurance	126
General Trade Expenses	253
Depreciation	
Fixtures, Fittings & Equipment	1,711
Bank Charges and Interests	34
	<u>7,885</u>
NET LOSS FOR THE YEAR	<u><u>-4,921</u></u>