

**ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD**  
**TRADING AS ZOE RECORDS**  
**Unaudited Financial Statements**  
**For the year ended 31<sup>st</sup> August 2012**

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**ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD  
TRADING AS ZOE RECORDS**

**Financial statements for the year ended 31 August 2012**

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**ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD  
TRADING AS ZOE RECORDS**

**Directors, officers and advisers**

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**Director**

Isaac Odeniran

Secretary and registered office

9 Campbell Road  
Stratford  
London  
E15 1SY

**Registered number**

03831585

**Principal place of business**

9 Campbell Road  
Stratford  
London  
E15 1SY

# **ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD TRADING AS ZOE RECORDS**

## **Directors' report for the year ended 31<sup>st</sup> August 2012**

The directors present their report and the financial statements of the company for the year ended 31<sup>st</sup> August 2012.

### **Principal activity**

The principal activity of the company is that of recording, promotion, marketing and distribution of gospel music.

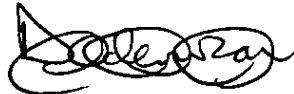
### **Directors**

The director who served during the year was.

Isaac Odeniran

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

### **Signed on behalf of the board**



**ISAAC ODENIRAN**  
**Director**

Approved by the board on 16 May 2013

# **ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD** **TRADING AS ZOE RECORDS**

## **Profit and Loss account for the year ended 31<sup>st</sup> August 2012**

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
<b>Turnover</b>	<b>2</b>	<b>1,893</b>	<b>2,814</b>
<b>Cost of Sales</b>		<b>15,616</b>	<b>26,089</b>
		<hr/>	<hr/>
<b>Gross Loss</b>		<b>(13,723)</b>	<b>(23,275)</b>
Distribution costs		<b>5,842</b>	<b>4,769</b>
Administrative cost		<b>23,829</b>	<b>11,834</b>
		<hr/>	<hr/>
		<b>29,671</b>	<b>16,603</b>
<b>Operating Loss</b>		<b>(43,394)</b>	<b>(39,878)</b>
Interest payable and similar charges		<hr/> (-)	<hr/> (-)
<b>Loss on ordinary activities before Taxation</b>	<b>3</b>	<b>(43,394)</b>	<b>(39,878)</b>
Taxation on Loss on ordinary activities	<b>4</b>	<hr/> -	<hr/> -
<b>Loss for the financial year</b>		<b>(43,394)</b>	<b>(39,878)</b>
		<hr/>	<hr/>

# ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD TRADING AS ZOE RECORDS

## Balance Sheet as at 31<sup>st</sup> August 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<b>Fixed Assets</b>			
Tangible assets	5	31,788	43,878
<b>Current Assets</b>			
Stock		33,369	30,276
Debtors	6	82,657	51,762
Cash at Bank and in hand		<u>215</u>	<u>426</u>
		116,241	82,464
<b>Creditors: Amounts falling due within one year</b>	7	<u>(427,972)</u>	<u>(362,891)</u>
<b>Net current liabilities</b>		<u>(311,731)</u>	<u>(280,427)</u>
<b>Current Liabilities less total assets</b>		<u><b>(279,943)</b></u>	<u><b>(236,549)</b></u>
<b>Capital and Reserves</b>			
Called up share capital	8	60,500	60,500
Deficit on Profit and loss account	9	<u>(340,443)</u>	<u>(297,049)</u>
<b>Shareholders funds</b>		<u><b>(279,943)</b></u>	<u><b>(236,549)</b></u>

These accounts have been prepared in accordance with special provisions available to companies subject to small companies regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476 requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 13 May 2013 and signed on its behalf

 Isaac Odeniran - Director

## Notes to the financial statements for the year ended 31<sup>st</sup> August 2012

<b>3</b>	<b>Loss on ordinary activities before taxation</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	This is stated after charging: Depreciation	<b><u>12,089</u></b>	<b><u>12,089</u></b>
<b>4</b>	<b>Tax on profit/loss on ordinary activities</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	United Kingdom corporation tax		

**ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD**  
**TRADING AS ZOE RECORDS**

**Notes to the financial statements for the year ended 31<sup>st</sup> August 2012**

**5 Tangible Fixed Assets**

	Equipment Fixtures and Fittings	Plant and Machinery	Computer Equipment	Total
<b>Cost:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 September 2011	273	122,910	1,860	125,043
Additions	-	-	-	-
At 31 August 2012	<u>273</u>	<u>122,910</u>	<u>1,860</u>	<u>125,043</u>
<b>Depreciation:</b>				
At 1 September 2011	54	79,251	1,860	81,165
Provision for the year	<u>27</u>	<u>12,062</u>	<u>-</u>	<u>12,089</u>
At 31 August 2012	<u>81</u>	<u>91,313</u>	<u>1,860</u>	<u>93,254</u>
<b>Net book value</b>				
At 31 <sup>st</sup> August 2012	<u>192</u>	<u>31,597</u>	-	<u>31,789</u>
At 31 <sup>st</sup> August 2011	<u>219</u>	<u>43,659</u>	-	<u>43,878</u>

<b>6 Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>82,657</u>	<u>51,762</u>

<b>7 Creditors: amount falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>427,972</u>	<u>362,345</u>

<b>8 Called-up share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid Equity shares:</b>		
Ordinary shares of £1 each	<u>60,500</u>	<u>60,500</u>

<b>9 Reserves</b>	<b>Profit and Loss account,</b>
	<b>£</b>
As at 1st September 2011	297,049
Loss for the year	<u>43,394</u>
	<u>(340,443)</u>

**ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD**  
**TRADING AS ZOE RECORDS**

**Detailed Profit and Loss account for the year ended 31<sup>st</sup> August 2012**

	<b><u>2012</u></b>	<b><u>2011</u></b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales-UK main activity	1,893	2,814
Fees income as turnover	<u>1,893</u>	<u>2,814</u>
<b>Cost of Sales</b>		
Opening stock and work in progress	30,279	35,649
Purchases	-	-
Concert and exhibition expenses	-	4,010
Creation and production expenses	6,644	1,293
Direct Fees	-	495
Direct Royalties	-	-
Other direct costs allowable for tax	-	2,856
Depreciation of master recordings	<u>12,062</u>	<u>12,062</u>
	<b><u>48,985</u></b>	<b><u>56,365</u></b>
Closing Stock and work in progress	<u>33,369</u>	<u>30,276</u>
	<b><u>15,616</u></b>	<b><u>26,089</u></b>
<b>Gross Loss</b>	<b><u>(13,723)</u></b>	<b><u>(23,275)</u></b>
<b>Deduct: Expenses</b>		
Training	-	70
Subscriptions	2,619	1,117
Broadband & Computer Consumables	156	523
Sundry Expenses	14	232
Commission and distribution expenses	907	2,077
Travel and accommodation	2,295	21
Advertising and Promotion	2,640	2,671
Bank Charges	187	200
Accountancy charges	-	-
Legal and professional charges	1,300	-
Depreciation of fixtures and fittings	27	27
Salaries	19,026	9,165
Rent	500	500
	<b><u>29,671</u></b>	<b><u>16,603</u></b>
<b>Net loss before Taxation</b>	<b><u>(43,394)</u></b>	<b><u>(39,878)</u></b>