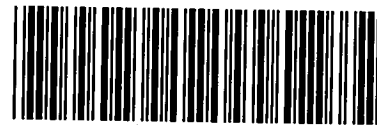


ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Amended Unaudited Financial Statements
For the year ended 31st August 2013

MONDAY



A41DE84M

A13

16/02/2015

#45

COMPANIES HOUSE

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD TRADING AS ZOE RECORDS

Amended Financial statements for the year ended 31 August 2013

Contents	Pages
Directors, Officers and advisers	3
Directors' Report	4
Profit and Loss account	5
Balance Sheet	6
Notes to the financial statements	7-8
Detailed profit and loss account	9

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

Directors, officers and advisers

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 31st August 2013

The directors present their report and the amended financial statements of the company for the year ended 31st August 2013. These now replace the original accounts and are now the statutory accounts.

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

12 February 2015

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD

TRADING AS ZOE RECORDS

Profit and Loss account for the year ended 31st August 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
Turnover	2	692	1,893
Cost of Sales		18,485	15,616
		<hr/>	<hr/>
Gross Loss		(17,793)	(13,723)
Distribution costs		2,906	5,842
Administrative cost		29,711	23,829
		<hr/>	<hr/>
		32,617	29,671
Operating Loss		(50,410)	(43,394)
Interest payable and similar charges		(-)	(-)
Loss on ordinary activities before Taxation	3	(50,410)	(43,394)
Taxation on Loss on ordinary activities	4	-	-
Loss for the financial year		(50,410)	(43,394)

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD

TRADING AS ZOE RECORDS

Balance Sheet as at 31st August 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
Fixed Assets			
Tangible assets	5	19,700	31,788
Current Assets			
Stock		30,415	33,369
Debtors	6	92,784	82,657
Cash at Bank and in hand		<u>69</u>	<u>215</u>
		123,268	116,241
Creditors: Amounts falling due within one year	7	<u>(56,421)</u>	<u>(427,972)</u>
Net current assets / (liabilities)		<u>66,847</u>	<u>(311,731)</u>
Total assets less current liabilities		<u>86,547</u>	<u>(279,943)</u>
Capital and Reserves			
Called up share capital	8	477,400	60,500
Deficit on Profit and loss account	9	(390,853)	(340,443)
Shareholders' funds		<u>86,547</u>	<u>(279,943)</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 31st August 2013 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 12 February 2015 and signed on its behalf.

 Isaac Odeniran - Director

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD

TRADING AS ZOE RECORDS

Notes to the financial statements for the year ended 31st August 2013

1 Accounting Policies

a) Basis of Accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Master recordings	10% on cost
-------------------	-------------

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value, after making allowances for obsolete and slow moving items.

2 Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company.

3 Loss on ordinary activities before taxation

This is stated after charging: Depreciation

2013	2012
£	£
<u>12,089</u>	<u>12,089</u>

4 Tax on profit/loss on ordinary activities

United Kingdom corporation tax

2013	2012
£	£
=====	=====

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Notes to the financial statements for the year ended 31st August 2013

5 Tangible Fixed Assets

	Equipment Fixtures and Fittings	Plant and Machinery	Computer Equipment	Total
Cost:	£	£	£	£
At 1 September 2012	273	122,910	1,860	125,043
Additions	-	-	-	-
At 31 August 2013	<u>273</u>	<u>122,910</u>	<u>1,860</u>	<u>125,043</u>
Depreciation:				
At 1 September 2012	81	91,313	1,860	93,254
Provision for the year	<u>27</u>	<u>12,062</u>	<u>-</u>	<u>12,089</u>
At 31 August 2013	<u>108</u>	<u>103,375</u>	<u>1,860</u>	<u>105,343</u>
Net book value				
At 31 st August 2013	<u>165</u>	<u>19,535</u>	-	<u>19,700</u>
At 31 st August 2012	<u>192</u>	<u>31,597</u>	-	<u>31,789</u>

6 Debtors	2013	2012
	£	£
Other debtors	<u>92,784</u>	<u>82,657</u>

7 Creditors: amount falling due within one year	2013	2012
	£	£
Other creditors	<u>56,421</u>	<u>427,972</u>

8 Called-up share capital	2013	2012
	£	£
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>477,400</u>	<u>60,500</u>

9 Reserves	Profit and Loss account.
	£
As at 1st September 2012	340,443
Loss for the year	<u>50,410</u>
	<u>(390,853)</u>

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD

TRADING AS ZOE RECORDS

Detailed Profit and Loss account for the year ended 31st August 2013

	<u>2013</u>	<u>2012</u>
	£	£
Sales		
Sales-UK main activity	692	1,894
Fees income as turnover		
	<u>692</u>	<u>1,893</u>
Cost of Sales		
Opening stock and work in progress	33,369	30,279
Concert and exhibition expenses	-	-
Creation and production expenses	3,470	6,644
Depreciation of master recordings	<u>12,062</u>	<u>12,062</u>
	48,901	48,985
Closing Stock and work in progress	<u>30,416</u>	<u>33,369</u>
	18,485	15,616
Gross Loss	(17,793)	(13,723)
Deduct: Expenses		
Subscriptions	2,492	2,619
Broadband & Computer Consumables	485	156
Sundry Expenses	26	14
Commission and distribution expenses	530	907
Travel and accommodation	105	2,295
Advertising and Promotion	2,271	2,640
Bank Charges	135	187
Legal and professional charges	1,770	1,300
Depreciation of fixtures and fittings	27	27
Salaries	24,127	19,026
Rent	500	500
Postage	149	-
	<u>32,617</u>	<u>29,671</u>
Net loss before Taxation	<u>(50,410)</u>	<u>(43,394)</u>