

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Unaudited Financial Statements
For the year ended 31st August 2014

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ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD TRADING AS ZOE RECORDS

Financial statements for the year ended 31 August 2014

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**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 2014

The directors present their report and the financial statements of the company for the year ended 31st August 2014.

Principal activity

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

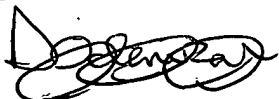
Directors

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 11 March 2015

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Profit and Loss account for the year ended 31st August 2014

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
Turnover	2	580	692
Cost of Sales		(16,356)	(18,485)
Gross Loss		<u>(15,776)</u>	<u>(17,793)</u>
Distribution costs		2,181	2,906
Administrative cost		20,450	29,711
		<u>(22,631)</u>	<u>(32,617)</u>
Operating Loss		(38,407)	(50,410)
Interest payable and similar charges		<u>(-)</u>	<u>(-)</u>
Loss on ordinary activities before Taxation	3	(38,407)	(50,410)
Taxation on Loss on ordinary activities	4	<u>-</u>	<u>-</u>
Loss for the financial year		<u>(38,407)</u>	<u>(50,410)</u>

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD

TRADING AS ZOE RECORDS

Balance Sheet as at 31st August 2014


	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
Fixed Assets			
Tangible assets	5	7,611	19,700
Current Assets			
Stock		27,433	30,415
Debtors	6	52,148	92,784
Cash at Bank and in hand		187	69
		79,768	123,268
Creditors: Amounts falling due within one year	7	(39,309)	(56,421)
Net current assets / (liabilities)		40,459	66,847
Total assets less current liabilities		48,070	86,547
Capital and Reserves			
Called up share capital	8	477,400	477,400
Deficit on Profit and loss account	9	(429,330)	(390,853)
Shareholders' funds		48,070	86,547

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 11 March 2015 and signed on its behalf.



Isaac Odeniran - Director

Notes to the financial statements for the year ended 31st August 2014

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Notes to the financial statements for the year ended 31st August 2014

5 Tangible Fixed Assets

	Equipment Fixtures and Fittings	Plant and Machinery	Computer Equipment	Total
Cost:	£	£	£	£
At 1 September 2013	273	122,910	1,860	125,043
Additions	-	-	-	-
At 31 August 2014	<u>273</u>	<u>122,910</u>	<u>1,860</u>	<u>125,043</u>
Depreciation:				
At 1 September 2013	108	103,375	1,860	105,343
Provision for the year	<u>27</u>	<u>12,062</u>	<u>-</u>	<u>12,089</u>
At 31 August 2014	<u>135</u>	<u>115,437</u>	<u>1,860</u>	<u>117,432</u>
Net book value				
At 31 st August 2014	<u>138</u>	<u>7,473</u>	-	<u>7,611</u>
At 31 st August 2013	<u>165</u>	<u>19,535</u>	-	<u>19,700</u>

6 Debtors	2014	2013
	£	£
Other debtors	<u>52,148</u>	<u>92,784</u>

7 Creditors: amount falling due within one year	2014	2013
	£	£
Other creditors	<u>39,309</u>	<u>56,421</u>

8 Called-up share capital	2014	2013
	£	£
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>477,400</u>	<u>477,400</u>

9 Reserves	Profit and Loss account.
	£
As at 1st September 2013	390,923
Loss for the year	<u>38,407</u>
	<u>(429,330)</u>

ABUNDANT LIFE RECORDING & ENTERTAINMENT COMPANY LTD
TRADING AS ZOE RECORDS

Detailed Profit and Loss account for the year ended 31st August 2014

	<u>2014</u>	<u>2013</u>
	£	£
Sales		
Sales-UK main activity	580	692
Fees income as turnover		
	<u>580</u>	<u>692</u>
Cost of Sales		
Opening stock and work in progress	30,416	33,369
Creation and production expenses	1,311	3,470
Depreciation of master recordings	<u>12,062</u>	<u>12,062</u>
	<u>43,789</u>	<u>48,901</u>
Closing Stock and work in progress	<u>27,433</u>	<u>30,416</u>
	<u>16,356</u>	<u>18,485</u>
Gross Loss	<u>(15,776)</u>	<u>(17,793)</u>
Deduct: Expenses		
Subscriptions	992	2,492
Broadband & Computer Consumables	332	485
Sundry Expenses	516	26
Commission and distribution expenses	546	530
Travel and accommodation	69	105
Advertising and Promotion	1,566	2,271
Bank Charges	105	135
Legal and professional charges	791	1,770
Depreciation of fixtures and fittings	27	27
Salaries	17,187	24,127
Rent	500	500
Postage		149
	<u>(22,631)</u>	<u>32,617</u>
Net loss before Taxation	<u>(38,407)</u>	<u>(50,410)</u>