

# **MILESTONESTEP CONSULTING CO. LIMITED**

**Company registration Number 5918763**

## **FINANCIAL REPORTS & STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 30<sup>th</sup> AUGUST 2008**

WEDNESDAY



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29/07/2009

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COMPANIES HOUSE

*Prepared By*  
**Sterling & Co**  
**71 Granville Road**  
**London E17 9BS**

# **MILESTONESTEP CONSULTING COMPANY LIMITED**

## **DIRECTORS REPORT FOR THE YEAR ENDED 30<sup>th</sup> AUGUST 2008**

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The Directors present their report and financial statements for the year ended 30<sup>th</sup> August 2008.

### **PRINCIPAL ACTIVITY**

The Principal activity of the company is provision of Management consultancy and financial services. The company will also undertake those activities allowed as per the company's Memorandum and Articles of Association.

The company was able to secure a modest service contract in the year with a much brighter prospect for new contracts and clients to a much desired performance that will worth the company to continue in operational existence. It is hoped that the company will be able to have a turnaround profitably in the coming financial year.

### **DIRECTORS INTEREST:**

The directors of the company during the period and their interest in the share of the company as recorded in the register of director's interest were as follows:

#### **Shareholding:**

At beginning of year of appointment (30/08/2006) and to date: Number of Shares Taken	<b><u>TOTAL</u></b>
Mr Olalekan Stephens OPASINA	800
Mrs Margaret OPASINA	200
	<b><u>1,000</u></b>

## **MILESTONESTEP CONSULTING COMPANY LIMITED**

### **DIRECTOR'S RESPONSIBILITIES:**

- The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and preparation of accounts.

**The Accounts for this year ending have therefore been prepared in accordance with the provision applicable to companies subject to the small companies regime.**

On behalf of the board

Mr Olalekan OPASINA

  
**Director**

24<sup>th</sup> June 2009

## **MILESTONESTEP CONSULTING COMPANY LIMITED**

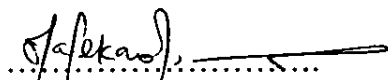
### **SMALL COMPANY AUDIT EXCEPTIONS**

**The director confirms that:**

For the year ending 30<sup>th</sup> August 2008, the company was entitled to exemption from audit under section 477 of the company Act 2006 relating to small companies and thus the directors have taken this advantage.

**The Accounts for this year ending have therefore been prepared in accordance with the provision applicable to companies subject to the small companies regime.**

Signed on behalf of the Board

  
.....  
Olalekan Opasina  
Director

Approved by the Board on

.....24<sup>th</sup> June 2009.....  
Date

**MILESTONESTEP CONSULTING COMPANY LIMITED**

**TRADING PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30TH AUGUST 2008.**

	<i>Notes</i>	<u>£</u>	<u>£</u>
Turnover		11,075.59	11,075.59
<b>Cost of Operation:</b>			
Rent and Rates		5,824.00	
Professional Charges		835.95	
Stationeries & Postages		497.13	
Advertising		637.98	
Printings		752.65	
Loan Repayment		720.00	
Software Purchase		135.95	
Purchse of Printer and accessories		103.49	
Telephones		587.42	
Travellings		1,536.00	
Repairs & Services of computer		69.95	
Depreciation	3 & 4	270.00	
Sundry Expenses		217.90	
Sub - Total		<u>12,188.42</u>	
PROFIT /(LOSS) BEFORE TAX			-1,112.83
TAXATION DUE		0.00	0.00
PROFIT/(LOSS) AFTER TAX			-1,112.83
DIVIDEND PAID		0.00	0.00
RETAINED PROFIT/(LOSS) FOR THE YEAR			<u><u>-1,112.83</u></u>

**MILESTONESTEP CONSULTING COMPANY LIMITED**  
**BALANCE SHEET FOR THE ENDED 30TH AUGUST 2008.**

**FIXED ASSET:**

	Notes	<u>2008</u>	<u>2008</u>
		<u>£</u>	<u>£</u>
<b>Fixed Asset</b>	4	810.00	810.00

**CURRENT ASSET**

Cash at Bank		503.17	
Current Debtors		913.86	
<b>TOTAL ASSET</b>		<u>2,227.03</u>	

**CREDITORS**

Amount Falling Due within one year		<u>1,227.03</u>	
		1,000.00	
Amount Falling More than one year	2,780.00	2,780.00	
<b>TOTAL ASSET LESS CREDITORS</b>		<u><u>-1,780.00</u></u>	

**FINANCED BY:**

	<u>£</u>
Share Capital	1,000.00
Long Term, Loan	<u>-2,780.00</u>
	<u><u>-1,780.00</u></u>

## MILESTONESTEP CONSULTING COMPANY LIMITED

### Notes to the accounts

#### **1. Accounting Policy:**

The account has been prepared on historical cost convention and asset has been valued as a going concern.

#### **2. Fixed Asset**

All asset Costing more than Two Hundred and Fifty Pounds (£250.00) are Capitalised and depreciated fully in the year of purchase and end of its useful year.

#### **3. Depreciation Policy:**

- ❑ Computer Equipments are depreciated on a straight line bases over a useful life of five years
- ❑ Furniture and Fittings are depreciated over Five years on a Straight line bases.
- ❑ Motor Car and Vans are depreciated at the rate of 20% per annum using straight line bases.
- ❑ Equipments are also to be depreciated at the rate of 20% per annum on straight line bases.

#### **4. Depreciation Schedule:**

##### **Tangible Asset:**

	<b>Computers 2008</b>	<b>Furniture 2008</b>	<b>TOTAL 2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost			
Opening Balance	800.00	280.00	1080.00
Depreciation at 20%	(200.00)	(70.00)	(270.00)
	<b>600.00</b>	<b>210.00</b>	<b>810.00</b>

#### **5. Share Capital:**

Authorised Allotted and fully Paid

**2008**  
**1,000**