



Acoometi Premier Services Limited

Directors' report and financial statements

Registered number 06506037

31 December 2012

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Company information

Directors

Mr D O Adebayo

Dr T I Chinnah

- Dr Chinnah is a non executive director of the company

Registered office

3 Clyst Halt Avenue

Digby

Exeter

Devon

EX2 7TQ

Business address

3 Clyst Halt Avenue

Digby

Exeter

Devon

EX2 7TQ

Directors' report and financial statements

Contents

Directors report	4
Statement of directors responsibilities in respect of the Directors' Report and the financial statements	5
Profit and loss account	6
Balance sheet	7
Notes	8

Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2012

Principal activities and review of the business

Acoometi Premier Services Limited (APSL) is a UK incorporated telecommunication and information Technology Consultancy Company with a focus on the Africa market. Core services include outsourcing, procurement, specialist recruitment, project management, compliance monitoring and investment evaluation.

Results and dividends

- The results for the year are set out on page 6
- The directors do not recommend the payment of a dividend


Directors

The directors who held office during the year were as follows:

- Mr D O Adebayo
- Dr T I Chinnah

Dr Chinnah is a non executive director of the company

By order of the board



T I Chinnah (Dr)
Director

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each accounting period under that law and the directors have elected to prepare the financial statements in accordance with UK and International Accounting Standards and applicable UK law (UK Generally Accepted Accounting Practice).

The financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK and International Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors hereby declare the following:

- the members have not required the company to obtain an audit of its accounts for the year ended 31 December 2012 in accordance with section 476 of the Companies Act 2006,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Profit and Loss Statement for the year ended 31 December 2012

		Year ended 31 December 2012	Year ended 31 December 2011
Sales		£125,314	£106,905
Cost of sales	£		
Purchases	£85,912		
Sales promotion and sourcing	£16,470		
Freight	<u>£6,749</u>		
		<u>£109,131</u>	<u>£93,453</u>
Gross profit		£16,183	£13,452
Expenses	£		
Accountancy and legal	£1,200		£1,200
Telephone and hosted services	£780		£770
Website development and maintenance	£840		£1,207
Office expenses	£1,300		£973
Travel expenses	<u>£3,043</u>		£3,024
		<u>£7,163</u>	<u>£7,174</u>
Operating Profit		£9,020	£6,278
Interest receivable		<u>13</u>	<u>17</u>
Profit on ordinary activities before taxation		£9,033	£6,295
Taxation charge for the year		<u>£1,807</u>	<u>£1,275</u>
Profit after tax		<u>£7,226</u>	<u>£5,020</u>

Balance Sheet as at 31 December 2012

	Year ended 31 December 2012	Year ended 31 December 2011
Current assets	£	£
Trade debtors	£5,989	£9,358
Cash at bank	<u>£23,815</u>	£23,635
	£29,804	£32,993
Current liabilities		
Creditors	£(1,869)	£(13,347)
Net current assets	£27,935	£19,646
Creditors more than 12 months		
Directors loan	£(11,923)	£(10,860)
Net Assets	<u>£16,012</u>	<u>£8,786</u>
Financed by:		
Ordinary share capital	£100	£100
Profit and loss account	£15,912	£8,686
	<u>£16,012</u>	<u>£8,786</u>

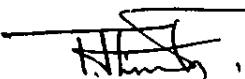
For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

T I Chinnah (Dr)


 Director

Notes - (forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Going concern

The financial statements have been prepared on the going concern basis. The company is reliant for its working capital on funds provided to it by the directors, who have provided the company with an undertaking that they will, for at least 12 months from the date of approval of these financial statements, continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. The directors acknowledge that there can be no certainty that this support will continue, albeit at the date of approval of these financial statements, they have no reason to believe that they will not do so. The financial statements do not include any adjustments that would result had the going concern basis of preparation been inappropriate.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over the expected useful life, as follows:

Long leasehold property	-	over period of the lease
Office equipment	-	written off in the year of purchase

2 Turnover

The turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Staff number and costs

The company's operating activities were conducted through its directors, agents and suppliers; and there were no employees during the year.

4 Fixed Assets

No fixed asset was recorded during the year

5 Debtors

	Year ended 31 December 2012	Year ended December 2011
Trade debtors	£5,989	£7,311
Prepayments	£0	£600
Other debtors	£0	£1,447
	<u>£5,989</u>	<u>£9,358</u>

6 Creditors: amounts falling due within one year

Trade creditors	£62	£12,072
Taxation	£1,807	£1,275
	<u>£1,869</u>	<u>£13,347</u>

7 Creditors: amounts falling due after one year

Directors loans	£11,923	£10,860
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8 Share capital

	Year ended 31 December 2012	Year ended 31 December 2011
Authorised		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Issued		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

9 Reserves

Profit and loss reserve as at 1 January	£8,686	£3,666
Profit for the year ended 31 December	<u>£7,226</u>	<u>£5,020</u>
Profit and loss reserve as at 31 December 2012	<u>£15,912</u>	<u>£8,686</u>