

COMPANY NO 10893974  
CHARITY NO 1175905

# CHRIST MERCY GOSPEL CHURCH LTD

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ANNUAL REPORT AND FINANCIAL  
STATEMENTS FOR THE PERIOD  
ENDED 31 AUGUST 2021

Gift Aid Services  
31/08/2021

# CHRIST MERCY GOSPEL CHURCH LTD

## REPORT AND FINANCIAL STATEMENTS

For the period ended 31 August 2021

COMPANY REGISTRATION NO 10893974

Directors                      Bolanle Abiola Ogabi

Accountants                Gift Aid Services  
63 Wansford Road  
Woodford Green  
Essex  
IG8 7AD

Bankers                      TSB PLC

Registered office        Room 16  
St Margarets House  
21 Old Ford Road  
London  
E2 9PL

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# CHRIST MERCY GOSPEL CHURCH LTD

## Directors' Report

The directors present their report and accounts for the year ended 31 August 2021.

## Principal activities

The Company was incorporated on 1 August 2017. The company's principal activity during the year was religious activities.

## Directors

The following directors who have served since incorporation are:  
Bolanle Abiola Ogabi

The directors are required by UK Company Law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and the group at the end of the financial year and of the profit or loss for that period.

In preparing the accounts, the directors are required to select appropriate accounting policies and apply them consistently, to make reasonable and prudent judgments and estimates, and to state that all applicable accounting standards have been followed, save as disclosed and explained in the accounts. The directors are also required to prepare the accounts on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors have responsibility for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 2006. The directors also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

This report was approved by the board on .....January 2022

Bolanle Abiola Ogabi .....

# CHRIST MERCY GOSPEL CHURCH LTD

## Profit and Loss Account for the year ended 31 August 2021

		08/2021	08/2020
	Notes	£	
Turnover		50,008	25,612
Administrative cost		(47,970)	(20,158)
<u>Gross Profit/Loss</u>	2	2,038	5,454
Interest Receivable		-	
Profit/loss on ordinary activities before taxation		2,308	5,454
Taxation	4	(0)	(0)
Profit/Loss on ordinary activities after taxation		2,308	5,454
Retain profit b/fwd		6,310	1,370
Dividends	5	0	0
Retained profit for the		8,348	6,310

## Financial year

The operating profit for the period arises from the company's continuing operation.

# CHRIST MERCY GOSPEL CHURCH LTD

BALANCE SHEET As at 31 August 2021

		31/08/2021
	Notes	£
Fixed Assets	6	-
Current Assets		
Debtors	6	
Cash & Bank		8,348
Creditors: amount falling due within one year		
Corporation Tax		0
Net Current Assets		8,348
Net assets		8,348
Capital & Reserves		
Called up Share Capital	10	0
Profit and loss account		8,348
Share Holders Fund		8,348

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- (a) For the year ended 31 August 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- (b) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006, and
- (c) the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records

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

Approved by the Directors on ---- January 2022 and signed on their behalf

by.....,Director.  
BOLANLE ABIOLA OGABI

# CHRIST MERCY GOSPEL CHURCH LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2021

### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and comply with financial standards of the Accounting Standards Board.

#### TURNOVER

The Turnover comprises the invoiced value of goods and services supplied by the company within the UK.

#### TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation has been provided at the following rates in order to write off each asset over its expected useful life.

Fixtures & Fittings at 25% Reducing Balance

Office Equipment at 25% Reducing Balance

Leasing and hire purchase commitments: £ nil

Deferred taxation

No deferred tax provision made during the year

### 2. OPERATING PROFIT

Operating profit is stated after charging:	£8,348
Depreciation and other amounts written off tangible assets	£nil

3. DIRECTORS REMUNERATION	-	£ nil
Social Security		

4. TAXATION	
UK Corporation Tax @ 20%	£0

5. DIVIDENDS	
Dividends paid	nil

# CHRIST MERCY GOSPEL CHURCH LTD

6. DEBTORS	0
7. CREDITORS	
Due within one year	
Corporation tax	£ 0
Other	
8. CALLED UP SHARE CAPITAL	
Authorised:	
100 ordinary shares of 1.00 each	0
Issue	
1 Ordinary share of 1.00each	0
10. RECONCILLATION OF MOVEMENTS IN SHAREHOLDERS FUND	
Profit for the year	£2,038
Share capital issued	0
Closing Shareholders fund	£8,348

# CHRIST MERCY GOSPEL CHURCH LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 August 2021

	£
TURNOVER	
Tithe & Offering	39,892
Gift Aid Recovery	5,459
DWP Kickstart Grant	<u>4,657</u>
	50,008
LESS: - OVERHEADS	
Rent	16,756
Telephone	680
Stationery	550
Printing	200
Bank Charges	7.5
General Expenses	5,500
Equipment	2,350
Honorarium	3,250
Salaries	1,584
Foreign Mission	13,095
Other	800
Entertainment	1,010
Professional Fees	1,098
	47,970
PROFIT FOR THE PERIOD	2,038