

COMPANY NO 10893974
CHARITY NO 1175905

CHRIST MERCY GOSPEL CHURCH LTD

ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE PERIOD
ENDED 31 AUGUST 2022

Gift Aid Services
31/08/2022

CHRIST MERCY GOSPEL CHURCH LTD

REPORT AND FINANCIAL STATEMENTS

For the period ended 31 August 2022

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 2022.

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 on4...January 2023

Bolanle Abiola Ogabi

CHRIST MERCY GOSPEL CHURCH LTD

Profit and Loss Account for the year ended 31 August 2022

		08/2022	08/2021
	Notes	£	
Turnover		43,050	50,008
Administrative cost		(34,972)	(47,970)
<u>Gross Profit/Loss</u>	2	8,078	2,038
Interest Receivable		-	
Profit/loss on ordinary activities before taxation		8,078	2,038
Taxation	4	(0)	(0)
Profit/Loss on ordinary activities after taxation		8,078	2,038
Retain profit b/fwd		8,348	6,310
Dividends	5	0	0
Retained profit for the		16,426	8,348

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 2022

		31/08/2022
	Notes	£
Fixed Assets	6	-
Current Assets		
Debtors	6	
Cash & Bank		16,426
Creditors: amount falling due within one year		
Corporation Tax		0
Net Current Assets		16,426
Net assets		16,426
Capital & Reserves		
Called up Share Capital	10	0
Profit and loss account		16,426
Share Holders Fund		16,426

For the year ending 31 August 2022 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 2022 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 4---- January 2023 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 2022

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:	£8,078
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	£8,078
Share capital issued	0
Closing Shareholders fund	£16,426

CHRIST MERCY GOSPEL CHURCH LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 August 2022

	£
TURNOVER	
Tithe & Offering	38,122
Gift Aid Recovery	4,757
DWP Kickstart Grant	3,321
	43,050
LESS: - OVERHEADS	
Rent	13,070
Telephone	761
Stationery	100
Printing	850
Bank Charges	75
General Expenses	5,084
Equipment	5,354
Honorarium	3,795
Salaries	3,168
Foreign Mission	3,717
Other	-
Entertainment	1,315
Professional Fees	200
	38,122
PROFIT FOR THE PERIOD	8,078