

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 2024

Gift Aid Services  
31/08/2024

# CHRIST MERCY GOSPEL CHURCH LTD

## REPORT AND FINANCIAL STATEMENTS

For the period ended 31 August 2024

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 2024.

## 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 .....September 2024

Bolanle Abiola Ogabi .....

# CHRIST MERCY GOSPEL CHURCH LTD

## Profit and Loss Account for the year ended 31 August 2024

		08/2024	08/2023
	Notes	£	
Turnover		31,303	43,706
Administrative cost		(31,728)	(41,881)
<u>Gross Profit/Loss</u>	2	(425)	1,825
Interest Receivable		-	
Profit/loss on ordinary activities before taxation		(425)	1,825
Taxation	4	(0)	(0)
Profit/Loss on ordinary activities after taxation		(425)	1,825
Retain profit b/fwd		18,251	16,426
Dividends	5	0	0
Retained profit for the		17,826	18,251
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 2024

		31/08/2024
	Notes	£
Fixed Assets	6	-
Current Assets		
Debtors	6	
Cash & Bank		17,826
Creditors: amount falling due within one year		
Corporation Tax		0
Net Current Assets		17,826
Net assets		17,826
Capital & Reserves		
Called up Share Capital	10	0
Profit and loss account		17,826
Share Holders Fund		17,826

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

- (a) 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
- (b) 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 September 2024 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 2024

### 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:	(425)
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Depreciation and other amounts written off tangible assets	£nil
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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	(£ 425)
Share capital issued	0
Closing Shareholders fund	£17,826

# CHRIST MERCY GOSPEL CHURCH LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 August 2024

	£	
TURNOVER		
Tithe & Offering	22,310	
Gift Aid Recovery	8,993	
	31,303	
LESS: - OVERHEADS		
Rent	7,998	
Telephone	900	
Insurance	90	
Event	4,730	
Printing	1,708	
Bank Charges	90	
General Expenses	5,468	
Equipment	2,600	
Honorarium	4,896	
Foreign Mission	2,720	
Accountancy charges	619	-
	31,728	
PROFIT FOR THE PERIOD	(425)	