

**MBOHO AKWA IBOM STATE
(UK & IRELAND) ASSOCIATION
LIMITED**

COMPANY LIMITED BY GUARANTEE

Registered No. 04842829

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY. 2004**



C O N T E N T S

1. TRUSTEES' REPORT	P.2
2. AUDITOR'S REPORT ON THE ACCOUNTS	P.3
3. STATEMENT OF INCOME & EXPENDITURE	P.4
4. BALANCE SHEET	P.5
5. SUMMARY OF RECEIPTS & PAYMENTS	P.6
6. FUNDS FLOW STATEMENT	P.7

TRUSTEES' REPORT TO THE MEMBERS OF MBOHO
FOR THE YEAR ENDED 31ST JULY, 2004.

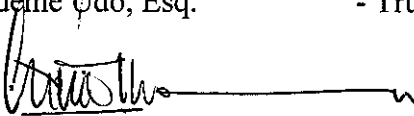
The Trustees hereby present the Financial Statements for the year ended 31st July, 2004.

2. During the period covered by this report, Mboho had successfully conducted the Phase 2 fund-raising event for Ibom House Project. The financial results of that event are incorporated in these financial statements

3. The Trustees are happy with the results of the accounts for the year.

For and on behalf of the Trustees,


.....
Udeme Udo, Esq. - Trustee


.....
Anderson Udo-Umoren, Esq - Trustee

AUDITORS REPORT TO THE MEMBERS OF
MBOHO AKWA IBOM STATE (UK & IRELAND) ASSOCIATION LIMITED
(A Company Limited By Guarantee)

We have audited the Financial Statements set out on pages 4-7, in accordance with Approved Auditing Standards.

OPINION

In our opinion, having regard to and on the basis of the information contained in the accounting records, the financial statement, which have been prepared under the historical cost convention, give a true and fair view of the state of affairs of the company at 31 July 2004 and of its income and expenditure for the period then ended and comply with Mboho Akwa Ibom UK & Ireland) Association Limited constitution and the Companies Act, 1985.



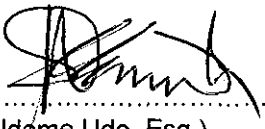
Edmund Fidel & Co
Chartered Certified Accountants
10th June 2006.

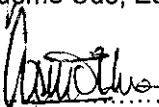
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST JULY, 2004.

	NOTES	£	£
<u>INCOME:</u>			
Registration Fee			45.84
Membership Dues			2,165.92
Ibom House Project			3,087.31
Welfare Levy			379.16
Deposit on Uniform Recoverable			91.67
Bool-aid Launch			555.04
Bank Interest			370.61
Sundries			<u>23.33</u>
			6,718.88
<u>EXPENDITURE:</u>			
Hall Rent		534.58	
Postages, Printing, & Stationery		637.16	
Donations		116.67	
Refreshment, Children's Birthday, etc		82.01	
Welfare Expenses		207.65	
IPC Conference		437.50	
Seaside Trip		113.75	
Filing Fee		8.75	
Loss on y/e party w/o		1,038.90	
Sundry assets w/o		<u>397.73</u>	
		<u>3,574.70</u>	<u>-3,574.70</u>
Surplus			<u>3,144.18</u>

BALANCE SHEET AS AT 31ST JULY, 2004.

	<u>NOTES</u>	£	£
<u>CURRENT ASSETS:</u>			
Cash in hand			5,135.80
Debtors			1,782.81
Stocks			284.10
Short-Term Investment			25,385.16
Others			<u>122.92</u>
			32,710.79
<u>CURRENT LIABILITIES:</u>			
Ibom House Project		158.09	
Advances Refundable		<u>73.99</u>	
		<u>232.08</u>	<u>-232.08</u>
Excess of Current Assets			32,478.71
Long-Term Investment			<u>967.00</u>
			<u>33,445.71</u>
<u>REPRESENTED BY:</u>			
Reserve b/f			30,301.53
Surplus - current year			<u>3,144.18</u>
			<u>33,445.71</u>

Signed by:  (Trustee)
(Udeme Udo, Esq.)

 (Trustee)
(Anderson Udo-Umoren, Esq.)

SUMMARY OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST JULY, 2004.

	<u>NOTES</u>	£	£
<u>RECEIPTS:</u>			
Registration			45.84
Membership Dues			2,086.33
Ibom House - Phase 2			2,658.70
Welfare Levy			379.17
Y/E Party '02			9.82
Book-aid Launch			555.04
Financial Asst. Scheme			83.33
Cash Advance (Refundable)			33.33
Launching Uniform Deposit Rec'd			36.66
Bank Interest			370.61
Sundries			23.33
			<u>6,282.16</u>
<u>PAYMENTS:</u>			
Hall Rent		534.58	
Printing, Postages, & Stationery		637.16	
Refreshment, Children's Birthday, etc.		82.01	
Donations		116.67	
Ibom House Project - Phase 1		62.71	
Welfare Expenses		207.65	
Almanac '03		13.75	
Y/E Party '03		319.08	
Bank Interest Trfd.		370.61	
Y/E Party '04		669.85	
IPC Conference		437.50	
Bank - Investment A/C		4,666.66	
Seaside Trip		113.75	
Sundries		<u>8.75</u>	
		<u>8,240.73</u>	<u>-8240.73</u>
Cash Balance For Year			-1,958.57
Cash In Hand/Bank(Current) b/f			<u>7094.37</u>
Balance C/F			<u>5,135.80</u>

**FUNDS FLOW STATEMENT FOR THE
YEAR ENDED 31st JULY, 2004.**

SOURCES

	£	£
Surplus as per Statement of Income & Expenditure		3,144.00
Adjustment for items not involving the movement of funds	1,036.00	
Sundry losses written off in year	<u>398.00</u>	
		<u>1,434.00</u>
Total funds from operations		<u><u>4,578.00</u></u>
Working Capital:		
Debtors		1,906.00
Stock		284.00
Creditors		<u>-232.00</u>
		1,958.00
Movement in Net liquid fund		<u><u>2,620.00</u></u>
		<u><u>4,578.00</u></u>