
MBOHO AKWA IBOM STATE ASSOCIATION (UNITED KINGDOM & IRELAND) LIMITED
(Limited by Guarantee)

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

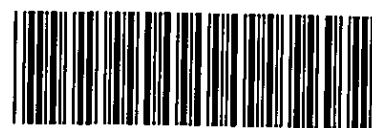
**FOR THE YEAR ENDED
31 DECEMBER 2011**

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COMPANIES HOUSE

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TRUSTEES' REPORT
For the Year Ended 31 December 2011

The directors present their report and the financial statements of the company for the year ended 31 December 2010

STATEMENT OF TRUSTEES' RESPONSIBILITY

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

In determining how amounts are presented within items in the income and expenditure account and balance sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to continue to provide information and other services to members including supporting the elderly and young people. During the year the company awarded scholarships to three individuals to study medicine, engineering and bio-chemistry.

Of particular interest was the £44,624.56 donations made by the Akwa Ibom State Government towards the development of Ibom House in London. This donation was pledged during Ibom day 2010 Conference.

Another event is planned for 2013. It is hoped that MAISA will continue its membership drive and work towards the implementation of the Ibom House project for the benefit of its members and the community at large.

RESULT OF THE YEAR

The Trustees are confident of the survival of the company in the foreseeable future and report surplus of £43,174 in the current year.

This report was approved by the board on 22nd September 2012



Enewan Ebong
President

MBOHO AKWA IBOM STATE ASSOCIATION (UNITED KINGDOM & IRELAND) LIMITED

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INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2011

	2010 £	2011 £
INCOME	23106	49367
Expenditure	<u>30923</u>	<u>6125</u>
OPERATING SURPLUS/DEFICIT	(7817)	43242
Interest receivable	11	13
Charges payable	-	81
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	(7806)	43174
PAYMENT TRANSACTIONS DEFICIT FOR THE YEAR	(2016)	0
TAX ON SURPLUS ON ORDINARY ACTIVITIES	-	0
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	(9822)	43174
RETAINED SURPLUS BROUGHT FORWARD	7041	7041
RETAINED SURPLUS CARRIED FORWARD	7041	50215

Trustee

Trustee

None of the company's activities were acquired or discontinued during the above financial year

The company has no recognised gains or losses other than the results for the year as set out above

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BALANCE SHEET
As at 31 December 2011

		2010	2011
	Notes	£	£
CURRENT ASSETS			
Cash at Bank and in Hand	1	1922	45399
Debtors	2	5600	9,550
Short Term Investment		31380	31,392
		38902	86,341
CURRENT LIABILITIES			
Unpaid expenses/other Creditors	3	4874	2,098
Current Assets over liability		34028	84,243
Long- Term Investment		0	0
Net Current Assets		34028	84,243
REPRESENTED BY:			
Reserve brought forward		43850	34,028
Surplus/Deficit for the year		(9822)	50,215
		34028	84,243

A Trustee

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved by the board on the 22nd September 2012 and signed on its behalf



Enewan Ebong
President

MBOHO AKWA IBOM STATE ASSOCIATION (UNITED KINGDOM & IRELAND) LIMITED
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INCOME AND EXPENDITURE

As at 31 December 2011

	£ 2010	£ 2011	
INCOME			
Ibom Day Income (Donations)	17250	44625	
Membership/Registration Fees	1925	2185	
Hotel Income	1635	650	
Bank Interest	11	13	
Scholarship Fund	20	200	
Other Ibom House Income	0	1072	
Marathon Donations	0	0	
Wrappers	260	635	
Other Income	0		
	21101	49380	
EXPENDITURE			
Cultural Dance/materials	170	0	
Hall Rental	856	1500	
Youth Social engagement	200	0	
Meeting Expenses/refreshment	267	267	
Printing & stationery/Imprest	439	338	
Scholarships	0	2400	
Website	250	0	
End of Year party /gift	759	460	
Donations/other payment	0	100	
Transport	238	316	
Bank charges		81	
Music/accessories	110	0	
Disposal of computers	160	0	
Brochure, invitation/flyer	1150	0	
Community Wrappers	800	0	
Venue Rental	5506	0	
Hotel accommodation	3932	0	
Gifts & accessories	1143	0	
Food	6468	0	
Event Drinks	1662	0	
Security	1265	0	
Video Coverage & photography	800	0	
Advertising and promotion	600	0	
Decoration	940	0	
Secretariat costs	200	0	
Transportation	424	0	
Members refreshment	174	0	
Costumes & materials	859	0	
Miscellaneous & refund	200	0	
Other Payments	1350	744	
		6206	
Total Expenses	30923		
Surplus/Deficit	(9822)	43174	

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NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2011

ACCOUNTING POLICIES

1. Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of (office accommodation) and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2005)

2. Income

Income for the year consisted of mainly members donations, levies, donations from supporters and well wishers towards the acquisition and development of Ibom House. One large single payment of £44,624.56 was donated by Akwa Ibom State Government towards Ibom House Project.

3. Debtors

Accumulated debtors amounts consist of Members unpaid dues.

TRANSACTIONS WITH TRUSTEES

The company does not have shareholders. The trustees confirm that no transactions with related parties (except those disclosed by the relevant trustee) were authorised by the board of trustees during the year.