

EAGLE BUSINESS SOLUTIONS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2009

Company Number: 6255708

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EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

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EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

Company Information

Director:

Ebunoluwa Olugbodi

Secretary:

Jide Olugbodi

Banker

Barclays Bank PLC,
114 Fenchurch Street,
London

Registered office:

44 Ambleside
Purfleet,
Essex RM19 1PX

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

Report of the Directors

The directors present their report and the financial statements for the year ended 31 May 2009

The company is governed by a memorandum and articles of association, there are no restrictions in the governing document in relation to the operation of the company or on its investment powers other than those imposed by general company law

Reference and administrative details of the company, its directors and advisers

Reference and administrative details have not changed in the last year

PRINCIPAL ACTIVITY

The company principal activity during the year was the provision of general services

DIRECTORS

The directors who served during the year and their interests in the share capital of the company were as follows

Ebunoluwa Olugbodi

£1 Ordinary share

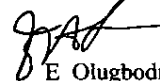
Political and charitable donations

During the year, the company made a charitable donation of £5,004

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime under the Companies Act 2006

On behalf of the board



E Olugbodi

Director

Registered office
44 Ambleside
Purfleet,
Essex RM19 1PX

Date 25 August 2009

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

PROFIT AND LOSS ACCOUNT

	Note	2009 £	2008 £
Turnover	3	790,328	66,000
Cost of sales	10	(638,308)	(2,278)
Gross profit		<u>152,020</u>	<u>63,722</u>
Marketing and distribution costs	10	(10,122)	-
Administrative expenses	10	(87,053)	(10,663)
Operating profit		<u>54,845</u>	<u>53,059</u>
Profit on ordinary activities before taxation		54,845	38,226
Tax on profit on ordinary activities	3	(11,517)	(10,612)
Dividends		(15,000)	(42,447)
Retained profit for the financial year		<u>28,328</u>	<u>-</u>

All amounts relate to continuing activities

All recognised gains and losses have been included in the profit and loss account

The above profits are the historic costs profits

The notes on pages 8 to 24 form part of these financial statements

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

BALANCE SHEET

	Notes	2009 £	2008 £
Current assets			
Debtors	4	13,205	-
Cash at bank and in hand		28,641	13,926
		<u>41,846</u>	<u>13,926</u>
Creditors amounts falling due within one year	5	(13,517)	(13,925)
		<u>28,329</u>	<u>1</u>
Net current assets			
		<u>28,329</u>	<u>1</u>
Net assets		<u>28,329</u>	<u>1</u>
Financed by			
Share capital		1	1
Profit and loss		28,328	-
	6	<u>28,329</u>	<u>1</u>

For the year ended 31 May 2009, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting and for preparation of accounts.

The financial statements were approved by the board of directors on 25 August 2009.



E Olugbodi
Director

Date

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

10 DETAILED TRADING PROFIT AND LOSS ACCOUNT

	2009	2008
Turnover	£	£
Sales	790,328	66,000
Cost of sales		
Stock	443,717	-
Freight/transportation	48,922	2,278
Commissions	145,669	-
Gross profit	152,020	63,722
Marketing and distribution costs		
Delivery	2,737	-
Advertising	1,265	-
Presentation	6,120	-
	(10,122)	-
Administrative expenses		
Directors' remuneration	12,000	-
Office set up	12,000	-
Rent	7,340	5,603
Rates	1,961	-
Light and Heat	83	-
Insurance	724	-
Office repairs	2,470	-
Office cleaning	1,240	-
Printing & stationeries	1,679	240
Office computer	2,019	-
Travel	20,849	2,964
Telephone	4,873	1,856
Postage	481	-
Office water supply	292	-
Meetings & conferences	8,748	-
Bank charges	410	-
Entertaining	207	-
Donations	5,004	-
Accountancy	3,700	-
Sundry	973	-
Profit on ordinary activities before taxation	54,845	53,109
taxation	(87,053)	(10,663)

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policy

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Standard for Smaller Entities (effective January 2007)

1.3 Deferred taxation

Deferred tax is provided in full on timing differences attributable to inclusion of certain items of income and expenditure in taxation computations in periods different from those in which they are included in the company's account and which result in an obligation to pay more or less tax at a future date. Deferred tax assets and liabilities are not discounted

2 Turnover wholly attributable to United Kingdom market

3 Taxation

	2009 £	2008 £
Current tax charge	11,517	10,612
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	54,845	53,059
Profit on ordinary activities before taxation multiplied by the standard rate of UK corporation tax of 21% (2008 20%)	11,517	10,612
Current tax charge	11,517	10,612

4 Debtors

	2009 £	2008 £
Trade debtors	9,305	-
Other debtors	3,900	-
	13,205	-

5 Creditors amounts falling due within one year

	2009 £	2008 £
Taxation	11,517	10,612
Accountancy	2,000	3,313
	13,517	13,925

EAGLE BUSINESS SOLUTIONS LIMITED

YEAR ENDED 31 MAY 2009

6 Shareholders' fund

	2009 £	2008 £
Reconciliation of movements		
Profit for the financial year after taxation	43,328	42,447
Dividends	(15,000)	(42,447)
Opening shareholders fund at 1 June 2008	1	1
	<u>28,329</u>	<u>1</u>
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

7. Directors emolument

	2009	2008
The aggregate emoluments payable to or receivable by the directors (board members and director)	£12,000	£nil

8 Capital commitments

There were no capital commitments at 31 May 2009

9. Controlling party

During the year ended 31 May 2009, Ebunoluwa Olugbodi, a director, together with members of her close family, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital