

Registered number
06761238

Path to Possibilities Ltd

Report and Accounts

30 November 2014

Path to Possibilities Ltd
Report and accounts
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Path to Possibilities Ltd
Company Information

Directors

Titilola Bello

Accountants

Olatunde Ashaolu & Co
Fidelity House
34 St Andrews Close
London
SE28 8NZ

Registered number

06761238

The directors present their report and accounts for the year ended 30 November 2014.

Principal activities

Path to Possibilities is A UK registered charity, charity number 1130317. It was Launched to provide financial aid for the education of talented and eligible young people in Nigeria. We assist with fees, accommodation cost (for boarding school), and general maintenance costs. We are small charity, focused on obtaining good quality education for the bright but poor students who otherwise would not have access to an education. Path to Possibilities also shares good practice with state funded schools in Nigeria.

Path to Possibilities scouts primary schools in disadvantaged and rural areas we speak to heads of schools in these areas and partly rely on their guidance. Students have to pass our assessment test and the final assessment of the school we wish them to gain admission into. Selection is based on merit only. The number of students we support depends on available funds from donors such as you.

Directors

The following persons served as directors during the year:

Titilola Bello

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 August 2015 and signed on its behalf.

Titilola Bello
Director

Path to Possibilities Ltd
Accountants' Report

Accountants' report to the directors of
Path to Possibilities Ltd

You consider that the company is exempt from an audit for the year ended 30 November 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Olatunde Ashaolu & Co
Chartered Accountants

Fidelity House
34 St Andrews Close
London
SE28 8NZ

28 May 2015

Path to Possibilities Ltd
Profit and Loss Account
for the year ended 30 November 2014

	Notes	2014 £	2013 £
Turnover		39,672	28,561
Administrative expenses		(40,250)	(22,637)
Operating (loss)/profit		<u>(578)</u>	<u>5,924</u>
(Loss)/profit on ordinary activities before taxation		<u>(578)</u>	<u>5,924</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u><u>(578)</u></u>	<u><u>5,924</u></u>

Path to Possibilities Ltd
Balance Sheet
as at 30 November 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	2	-	1,400
Cash at bank and in hand		14,073	13,246
		<u>14,073</u>	<u>14,646</u>
Net current assets		<u>14,068</u>	<u>14,646</u>
Net assets		<u>14,068</u>	<u>14,646</u>
Capital and reserves			
Profit and loss account	3	14,068	14,646
Shareholders' funds		<u>14,068</u>	<u>14,646</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Titilola Bello

Director

Approved by the board on 25 August 2015

Path to Possibilities Ltd
Notes to the Accounts
for the year ended 30 November 2014

1 Accounting policies

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Debtors	2014	2013
	£	£
Other debtors	-	1,400
	<hr/>	<hr/>

3 Profit and loss account	2014
	£
At 1 December 2013	14,646
Loss for the year	(578)
	<hr/>
At 30 November 2014	<u>14,068</u>

Path to Possibilities Ltd
Schedule to the Profit and Loss Account
for the year ended 30 November 2014
for the information of the directors only

	2014	2013
	£	£
Sales		
Sales	<u>39,672</u>	<u>28,561</u>
Administrative expenses		
Employee costs:		
Staff training and welfare	800	947
Travel and subsistence	2,884	-
Entertaining	219	-
	<u>3,903</u>	<u>947</u>
General administrative expenses:		
Postage	19	216
Marketing and printing	2,572	610
School fees	20,617	12,173
Just Giving Cost	180	216
Bank charges	219	-
Charity Gala	9,634	6,504
Race for Change	1,840	579
Fun raiser event	786	-
Sundry expenses	-	435
	<u>35,867</u>	<u>20,733</u>
Legal and professional costs:		
Accountancy fees	480	957
	<u>480</u>	<u>957</u>
	<u>40,250</u>	<u>22,637</u>