

**A K UDEGBUNAM RESOURCES LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

A K Udegbumam Resources Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2022

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A K Udegbumam Resources Ltd
Abridged Balance Sheet
As At 31 October 2022

Registered number: 11640865

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		366		366
			366		366
CURRENT ASSETS					
Debtors	5	1,540		1,540	
Cash at bank and in hand		401		401	
		1,941		1,941	
Creditors: Amounts Falling Due Within One Year			(5,314)		(5,314)
NET CURRENT ASSETS (LIABILITIES)			(3,373)		(3,373)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,007)		(3,007)
Creditors: Amounts Falling Due After More Than One Year			(4,400)		(4,400)
NET LIABILITIES			(7,407)		(7,407)
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			(7,408)		(7,408)
SHAREHOLDERS' FUNDS			(7,407)		(7,407)

A K Udegbumam Resources Ltd
Abridged Balance Sheet (continued)
As At 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 October 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Kevin Udegbumam

Director

30/10/2023

The notes on pages 3 to 4 form part of these financial statements.

A K Udegbumam Resources Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 October 2022

1. General Information

A K Udegbumam Resources Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11640865 . The registered office is 96 Whitchurch Lane, Edgware, London, HA8 6QN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% on reducing balance
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2.5. Financial Instruments

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

4. Tangible Assets

	Total £
Cost	
As at 1 November 2021	868
As at 31 October 2022	868
Depreciation	
As at 1 November 2021	502
As at 31 October 2022	502
Net Book Value	
As at 31 October 2022	366
As at 1 November 2021	366

A K Udegbumam Resources Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 October 2022

5. Debtors

	2022	2021
	£	£
Due after more than one year		
Corporation tax recoverable assets	1,509	1,509
	<u>1,509</u>	<u>1,509</u>

6. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

7. Related Party Transactions

At the balance sheet date, the company owed the director £3,139 (2021 - £1,908).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.