

**THE SEDOO INITIATIVE FOR CHILDREN WITH
SPECIAL NEEDS**

CAC/IT/NO. 42610

BALANCE SHEET

ASSETS	NOTES	N	N
Net Fixed Assets	2)		NIL
Preliminary Expenses	3)		NIL
CURRENT ASSETS			
Stock	1e)	500,000	
Debtors & Prepayment	4)	200,000	
Cash and Bank Balance		150,000	
		850,000	
LESS: CURRENT LIABILITIES			
Creditors & Accruals	5)	250,000	
Working Capital			400,000
			500,000
 REPRESENTED AND FINANCED BY			
AUTHORISED SHARE CAPITAL			
NIL Ordinary Shares of N1.00 each			
Issued and fully paid			

CHAIRMAN

**THE SEDOO INITIATIVE FOR CHILDREN WITH
SPECIAL NEEDS**
CAC/IT/NO. 42610

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

SOURCES OF FUNDS	NOTES	N	N
Net Profit before Tax			782,079
Adjustment for items not involving movement of funds:			
Depreciation	2)	26,046	
Preliminary Expenses	3)	3,000	29,046
Funds generated from operations			54,125
Trustees' Current Account			911,644
Funds from all sources			965,769
<u>LESS: APPLICATION OF FUNDS</u>			
Purchase of fixed Assets		520,910	
Preliminary Expenses		30,000	
Taxation		6,695	557,405
Increase in Working Capital			508,364
<u>REPRESENTED BY</u>			
Increase in Stock		174,127	
Increase in Debtors		276,874	
(increase) in Creditors		(48,534)	
		402,467	
<u>MOVEMENT IN NET LIQUID FUNDS</u>			
Cash & Bank Balance			105,897
Increase in Working Capital			508,364

The Organization's notes and schedules form an integral part of these accounts.

AUDITED REPORT
THE SEDOO INITIATIVE FOR CHILDREN WITH
SPECIAL NEEDS
CAC/IT/NO. 42610

TRUSTEES

KAWAN AONDOFA-ANJIRA
AONDOFA ANJIRA
ESTHER KAPU IANGBA
AFA JULIE MARK-IBER
ARIKPO JESSICA MNENA
DR. VER-OR NGUTOR
JAMILLA IBRAHIM DANBATTA
REV. TERSLER SHAGBA
MBADZUAN ESTA CHARLES AYEDE
LIMAN TERNA ISAAC

ADDRESS: NO. 587/588, 34 CRESCENT, OFF 3RD AVENUE, GWARIMPA,
ABUJA

We have audited balance sheet of the Organization and the related profit and loss Account and Statement of Source and Application of Funds for the year ended to the date prepared under the historical cost convention and on the basis of the Accounting Policies set out in the financial statement.

Respective Responsibilities of Trustees and Auditors

The Organization's Trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit on this statement and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with generally accepted auditing standards. An audit includes examination on a test basis of evidence relevant to the amount and disclosures in the financial statement. It also includes an assessment of the significant estimates and judgment made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Organization's circumstances, consistently applied and adequately disclosed.

Opinion

In our opinion, the Organization's books of account have been properly kept and the financial statement referred to above, which are in agreement with the books of account give a true and fair view of the state of affairs of the Organization of its profit and Source and Application of Funds for the year to that date, and have been properly prepared in accordance with the Companies and Allied Matters Decree, 1990.

ABUJA - NIGERIA



EDWARD AGHAYEDO
EDDY AGHAYEDO & CO.
(Certified NAT Accountant)
Abuja

THE SEDOO INITIATIVE FOR CHILDREN WITH SPECIAL NEEDS

CVC/11/NO. 42019

TRADING, PROFIT AND LOSS ACCOUNT

	NOTES	
(R)	N	N
(R)	(R)	(R)
LESS: COST OF EARNINGS		
Cost of Sales	341,077	
Cost of Services	174,227	
		515,304
		821,134
LESS: ADMIN. EXPENSES		
Depreciation	100,000	
Salaries & Wages	206,134	
Printing & Stationery	25,994	
Transport & Traveling	8,189	
Repairs & Maintenance	14,752	
Telephone	66,922	
Office & Staff Allowance	60,500	
Electricity	15,000	
Interest	30,117	
Insurance	15,000	
Depreciation	11,300	
Gifts	10,000	
Contingencies	20,000	
Provision for Depreciation	26,000	
		802,772
		782,134

For more information, notes and schedules form an integral part of these accounts.

AUDITED REPORT

OF

THE SEDOO INITIATIVE FOR CHILDREN WITH
SPECIAL NEEDS
CAC/IT/NO. 42610

FOR THE YEAR ENDED
31ST DECEMBER 2012

EDWARD AGHAYEDO
EDDY AGHAYEDO & CO.
(Certified NAT Accountants)
Zion House Plot 100, Idris Gidado
Crescent, Wuse District, FCT Abuja.