

Registered number: NI649994

**LIFE OF GRACE MINISTRIES INTERNATIONAL
DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2024 TO 31 MAY 2024**



Proactive Chartered
Accountants Limited
Hands-on Financial Reporting

**Life of Grace Ministries International
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**Life of Grace Ministries International
Company Information
For the Period 1 January 2024 to 31 May 2024**

Directors	Mrs Karisse Chodeva Mr Michael Chodeva Ms Rosario Lacaba
Company Number	NI649994
Registered Office	85 Bleach Green Avenue Newtownabbey BT37 0BZ
Business	85 Bleach Green Avenue, Newtownabbey, BT37 0BZ
Accountants	Proactive Chartered Accountants Limited Chartered Accountants Opus House 137 York Road Belfast BT15 3GZ

Life of Grace Ministries International
Company No. NI649994
Directors' Report For the Period 1 January 2024 to 31 May 2024

The directors present their report and the financial statements for the period ended 31 May 2024.

Directors

The directors who held office during the period were as follows:

Mrs Karisse Chodeva
Mr Michael Chodeva
Ms Rosario Lacaba

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr Michael Chodeva
Director
30/09/2024

Life of Grace Ministries International
Accountants' Report
For the Period 1 January 2024 to 31 May 2024

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Life of Grace Ministries International for the period 1 January 2024 to 31 May 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Life of Grace Ministries International for the period 1 January 2024 to 31 May 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland (ICAI), we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Ethics/The-Code-of-Ethics>.

This report is made solely to the directors of Life of Grace Ministries International, as a body, in accordance with the terms of our engagement letter dated 29th September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Life of Grace Ministries International and state those matters that we have agreed to state to the directors of Life of Grace Ministries International, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Life of Grace Ministries International and its directors, as a body, for our work or for this report.

It is your duty to ensure that Life of Grace Ministries International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life of Grace Ministries International. You consider that Life of Grace Ministries International is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the accounts of Life of Grace Ministries International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Jon N Dickinson BSc (Hons) FCA
Proactive Chartered Accountants Limited
Chartered Accountants

Opus House
137 York Road
Belfast
BT15 3GZ

30/09/2024

Life of Grace Ministries International
Income and Expenditure Account
For the Period 1 January 2024 to 31 May 2024

	Notes	31 May 2024 £	31 December 2023 £
TURNOVER		-	2,685
GROSS SURPLUS		-	2,685
Administrative expenses		(2,420)	(5,852)
OPERATING DEFICIT		(2,420)	(3,167)
Other interest receivable and similar income		-	8
Interest payable and similar charges		-	(6)
DEFICIT FOR THE FINANCIAL PERIOD		(2,420)	(3,165)

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Balance Sheet
As At 31 May 2024

	Notes	31 May 2024		31 December 2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		-		1,720
			-		1,720
CURRENT ASSETS					
Debtors	5	-		700	
		-		700	
Creditors: Amounts Falling Due Within One Year	6	(4,636)		(4,636)	
NET CURRENT ASSETS (LIABILITIES)			(4,636)		(3,936)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,636)		(2,216)
NET LIABILITIES			(4,636)		(2,216)
Income and Expenditure Account			(4,636)		(2,216)
MEMBERS' FUNDS			(4,636)		(2,216)

For the period ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mr Michael Chodeva
Director
30/09/2024

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Notes to the Financial Statements (continued)
For the Period 1 January 2024 to 31 May 2024

6. Creditors: Amounts Falling Due Within One Year

	31 May 2024	31 December 2023
	£	£
Trade creditors	-	1
Bank loans and overdrafts	-	11
Directors' loan accounts	4,636	4,624
	<u>4,636</u>	<u>4,636</u>
	<u><u>4,636</u></u>	<u><u>4,636</u></u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Life of Grace Ministries International
Detailed Income and Expenditure Account
For the Period 1 January 2024 to 31 May 2024

	31 May 2024		31 December 2023	
	£	£	£	£
TURNOVER				
Donations		-		2,685
GROSS SURPLUS		-		2,685
Administrative Expenses				
Travel and subsistence expenses	-		1,458	
Light and heat	-		1,444	
Vehicle running costs	-		(320)	
Insurance	-		211	
Postage	-		(150)	
Advertising and marketing costs	-		11	
Telecommunications and data costs	-		99	
Accountancy fees	-		625	
Bank charges	1		-	
Charitable donations	1,720		-	
Bad debts written off	700		-	
Depreciation	-		2,174	
Sundry expenses	(1)		300	
		(2,420)		(5,852)
OPERATING DEFICIT		(2,420)		(3,167)
Other interest receivable and similar income				
Other interest receivable type A	-		8	
		-		8
Interest payable and similar charges				
Bank interest payable	-		6	
		-		(6)
DEFICIT FOR THE FINANCIAL PERIOD		(2,420)		(3,165)