

30th November, 2009

**CYNAR (U.K.) LIMITED**  
**Co.No. 1466475**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st DECEMBER, 2008**

**TUESDAY**



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01/12/2009

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COMPANIES HOUSE

**CYNAR (U.K.) LIMITED**

**DIRECTORS**

**Mr.N Rohatgi  
Mrs. N Rohatgi**

**SECRETARY**

**Mrs N Rohatgi**

**REGISTERED OFFICE**

**19 Barbe Baker Avenue  
West End  
Southampton  
SO30 3RH**

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## **CYNAR (U.K.) LIMITED**

### **DIRECTORS' REPORT**

The Directors have pleasure in submitting their report and financial statements for the year ended 31<sup>st</sup> December, 2008.

For the year in question, the Company was entitled to the exemption conferred by subsection 1 of section 249A and advantage has been taken of the exemptions conferred by Section A of Part III of schedule 8. In the opinion of the Directors, the Company is entitled to those exemptions on the basis that it qualifies as a small Company.

No notice has been deposited under section (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibility for ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and that in preparing the accounts, they give a true and fair view of the state of the affairs of the company as at the end of the financial year and its profits or loss for the financial year in accordance with requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was, and continues to be, that of General Merchants.

### **RESULTS AND DIVIDENDS**

The Company made a profit of £ 479 after taxation for the year ended 31<sup>st</sup> December 2008.

### **DIRECTORS AND THEIR INTERESTS**

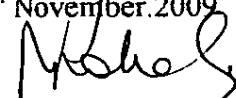
The directors who served during the year and their interest in the company of the beginning and the end of the year were as follows:

	31/12 08	31/12/07
£1 Ordinary shares		
Mr N Rohatgi	10	10
Mrs N Rohatgi	10	10

Mrs Rohatgi retires from the Board by rotation and being eligible offers herself for re-election.

By order of the Board

N.Rohatgi, Director  
30<sup>th</sup> November 2009



**CYNAR (U.K) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR TO 31<sup>st</sup> DECEMBER, 2008**

	<b><u>2008</u></b>	<b><u>2007</u></b>
Turnover	14,542	4,303
Cost of Sales	9,957	13,070
Gross Profit/(Loss)	<b><u>4,585</u></b>	<b><u>-8,767</u></b>
Administrative and General Expenses	-3,952	-6,827
	<b><u>633</u></b>	<b><u>-15,594</u></b>
Interest Received	25	82
Interest paid	-179	-84
Profit/(Loss) on ordinary activities, before taxation	<b><u>479</u></b>	<b><u>-15,596</u></b>
Taxation	-	-
Profit/(Loss) for the Year	<b><u>479</u></b>	<b><u>-15,596</u></b>
Dividends paid	-	-
Profit/Deficit for the Year	<b><u>479</u></b>	<b><u>-15,596</u></b>
Retained profits,brought forward	-1,477	14,119
Retained profits, carried forward	<b><u>-998</u></b>	<b><u>-1,477</u></b>

**CYNAR (U.K) LIMITED****BALANCE SHEET****AS AT 31<sup>ST</sup> DECEMBER, 2008**

	<u>2008</u>	<u>2007</u>
<b>FIXED TANGIBLE ASSETS</b>		
<b>CURRENT ASSETS</b>		
Trade Debtors		148
Other Debtors	597	
Prepayments	-	-
Cash at bank and in hand	1,628	853
	<u>2,225</u>	<u>1,001</u>
<b>CREDITORS: Amounts falling due within one year</b>		
Trade Creditors	-1,392	-1,949
Other Creditors and Taxation		
Bank Overdraft		
Accruals		
<b>NET CURRENT LIABILITIES</b>	<u>-1,392</u>	<u>-1,949</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>833</u>	<u>-948</u>
<b>REPRESENTED BY:</b>		
Called - up Shares capital	20	20
Profit and Loss account	813	-968
	<u>833</u>	<u>-948</u>

(a) For the year ended 31<sup>st</sup> December, 2008 the Company was entitled to exemption under section 249 A (1) of the Companies Act 1985.

(b) Members have not required the Company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

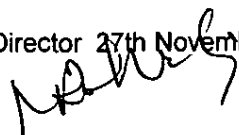
(c) The Directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act relating to accounts, so far as applicable to the Company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

N. Rohatgi Director 27th November, 2009.



**CYNAR (U.K.) LIMITED****NOTES FORMING PART OF THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES****a Basis of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Section 4 of the Companies Act 1985.

**b Turnover**

Turnover represents the total invoice value, excluding value added tax and services rendered.

**c Fixed Assets**

Fixed assets were capitalised at the cost of acquisition and installation.

**d Depreciation**

Depreciation is provided on fixed assets at a rate calculated to write off the value or Cost of each asset evenly over its expected useful life as follows:

Equipment	15%	on cost
Motor Vehicle	25%	(reducing balance basis)

**e Pension Costs**

The company operates a defined contribution pension scheme for its directors

**2 OPERATING PROFIT****2008 2007**

Administration expenses include:

Directors remuneration	-	-
Depreciation of equipment	-	-
Accountants remuneration	-	-
	<hr/>	

**3 STAFF COSTS**

Wages & Salaries (including director)	-	-
	<hr/>	

The average number of employees during the year

Was made up as follows:

Directors	2	2
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Taxation represents a liability for Corporation Tax for the current period, which is levied at the Small Companies rate.

### Net Book Value

At 31 <sup>st</sup> December 2008	Nil
At 31 <sup>st</sup> December 2007	Nil

**All due within one year**

Trade debtors

Other debtors – VAT

**Prepayments and accrued income**

— — — — —

### Bank Loans and overdrafts

100

**Directors Current account**

—

### Trade creditors and accruals

## Corporation Tax

**PAYE**

[illegible]



**CYNAR (U.K.) LIMITED****8 SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>Number</b>	<b>Value</b>
Authorised Ordinary shares of £1 each	100	100
Allotted and fully paid	20	20

There were no changes in the share capital during the year.

**CYNAR (U.K) LIMITED****DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31st DECEMBER, 2008**

	2008		2007	
	£	£	£	£
Sales		14,542		4,303
Less				
Purchases	9,037		12,317	
Freight Charges	920		753	
		9,957		13,070
<b>Gross Profit</b>		<b>4,585</b>		<b>-8,767</b>
<b><u>Less General and Administrative Expenditure</u></b>				
Commissions			196	
Directors' Remuneration	-		-	
PAYE Liability	-		-	
Motor and Travel	2,283		1,789	
Entertainment	504		751	
Use of Office	-		-	
Printing, Postage and Stationery	45		104	
Hire Purchase Interest	-		-	
Telephone, Mobile and Fax +internet 57	72		474	
Advertising	-		-	
Repairs and Maintenance	-		-	
Sundries	948		3,513	
Professional Fees	100			
Bank Charges	179		84	
Depreciation	-		-	
Specific Bad Dept	-		-	
		-4,131		-6,911
		454		-15,678
Add: Bank Interest (Gross)		25		82
<b>Net Profit (Loss) for the year</b>		<b>479</b>		<b>-15,596</b>

This schedule is provided for information purposes only and does not form part of the statutory financial statements.

**CYNAR (U.K.) LIMITED  
CORPORATION TAX COMPUTATION**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2008**

	£
PROFIT FOR THE YEAR	479
ADD BACK-DEPN - DEPN - MOTOR VEHICLE DEPN - OFFICE EQUIPMENT ENTERTAINMENTS	----- 479
LESS CAPITAL ALLOWANCES	0
SCH D1 PROFIT	479
LESS LOSS B/F	-28,004
PROFIT CHAREABLE	-27,525
<u>CORPORATION TAX PAYABLE</u>	
NIL	