

COMPANY REGISTRATION NUMBER 03158564

DEVON TRADING & FINANCE LIMITED
FINANCIAL STATEMENTS
30 JUNE 2011

THURSDAY



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DEVON TRADING & FINANCE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

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DEVON TRADING & FINANCE LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2011

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of provision of administrative and nominee services and the holding of investments

DIRECTORS

The directors who served the company during the year were as follows

G R Davis
Accomplish Corporate Services
Limited

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
18 South Street
London
United Kingdom
W1K 1DG

Signed on behalf of the directors



G R Davis

Director

Approved by the directors on 28 March 2012

DEVON TRADING & FINANCE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
TURNOVER		6,697	7,469
Administrative expenses		2,998	4,624
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,699	2,845
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		3,699	2,845
Balance brought forward		(30,094)	(32,939)
Balance carried forward		(26,395)	(30,094)

The notes on pages 4 to 5 form part of these financial statements.

DEVON TRADING & FINANCE LIMITED

BALANCE SHEET

30 JUNE 2011

	Note	2011 £	£	2010 £
CURRENT ASSETS				
Debtors	3	35,454		37,164
Cash at bank		<u>447</u>		<u>2,281</u>
		35,901		39,445
CREDITORS: Amounts falling due within one year	4	<u>61,296</u>		<u>68,539</u>
NET CURRENT LIABILITIES			(25,395)	(29,094)
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,395)	(29,094)
CAPITAL AND RESERVES				
Called-up equity share capital	6		1,000	1,000
Profit and loss account			<u>(26,395)</u>	<u>(30,094)</u>
DEFICIT			(25,395)	(29,094)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 28 March 2012, and are signed on their behalf by

G R DAVIS
Director



Company Registration Number 03158564

The notes on pages 4 to 5 form part of these financial statements.

DEVON TRADING & FINANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Going concern

The accounts have been prepared on the going concern basis, on the understanding that continued financial support will be provided by the shareholders.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2011 £	2010 £
Directors' remuneration	—	—
Net loss/(profit) on foreign currency translation	<u>1,135</u>	<u>(136)</u>

3. DEBTORS

	2011 £	2010 £
Other debtors	<u>35,454</u>	<u>37,164</u>

Included within other debtors due within one year is a loan receivable of £32,913 (2010 - £35,830). It is unsecured, interest bearing (at 4.5%) and is repayable on demand.

4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors	<u>61,296</u>	<u>68,539</u>

Included within other creditors are loans payable of £59,995 (2010 - £67,010). They are unsecured, interest free and repayable on demand.

5. ULTIMATE CONTROLLING PARTY

The directors are aware of the identity of the ultimate controlling party which is established under the law of a country outside the United Kingdom. In the opinion of the directors, the disclosure would be seriously prejudicial to the business of the company. Therefore they have taken the exemption offered by the Financial Reporting Standard for Smaller Entities (effective April 2008).

DEVON TRADING & FINANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

DEVON TRADING & FINANCE LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 JUNE 2011

The following pages do not form part of the statutory financial statements

DEVON TRADING & FINANCE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2011

	2011 £	2010 £
TURNOVER	6,697	7,469
OVERHEADS		
Administrative expenses	<u>2,998</u>	<u>4,624</u>
PROFIT ON ORDINARY ACTIVITIES	<u>3,699</u>	<u>2,845</u>

DEVON TRADING & FINANCE LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2011

	2011		2010
	£	£	£
ADMINISTRATIVE EXPENSES			
General expenses			
Other professional fees		1,863	4,725
Financial costs			
Bank charges	—		35
Foreign currency gains/losses	<u>1,135</u>		<u>(136)</u>
		<u>1,135</u>	<u>(101)</u>
		<u>2,998</u>	<u>4,624</u>