

COMPANY REGISTRATION NUMBER 04648173

**TECMEDD TRADING LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2012**

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**TECMEDD TRADING LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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**TECMEDD TRADING LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The director</b>	Fernando Baracchini
<b>Company secretary</b>	Amicorp (UK) Secretaries Ltd
<b>Registered office</b>	Third Floor 5 Lloyds Avenue London United Kingdom EC3N 3AE
<b>Limited company number</b>	04648173
<b>Accountants</b>	Bulldog Global Financial Services (UK) Limited Accountants Warnford Court 29 Throgmorton Street London EC2N 2AT

# **TECMEDD TRADING LIMITED**

## **THE DIRECTOR'S REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2012**

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2012

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of commission agents for a general trader. The Director is a non-UK resident.

These financial statements are reported in US dollars.

#### **DIRECTOR**

The director who served the company during the year was as follows:

Fernando Baracchini

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

#### **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.

Signed by order of the director



AMICORP (UK) SECRETARIES LTD  
Company Secretary

Approved by the director on 30/08/2013

Company Registration Number 04648173

**TECMEDD TRADING LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF TECMEDD TRADING**  
**LIMITED**  
**YEAR ENDED 31 DECEMBER 2012**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2012, set out on pages 4 to 7

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



**BULLDOG GLOBAL FINANCIAL SERVICES (UK) LIMITED**  
Accountants

Warnford Court  
29 Throgmorton Street  
London  
EC2N 2AT

30/08/2013

**TECMEDD TRADING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2012**

	Note	2012 \$	2011 \$
<b>TURNOVER</b>		<b>56,283</b>	<b>16,533</b>
Administrative expenses		<u>6,989</u>	<u>429,151</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	<b>49,294</b>	<b>(412,618)</b>
Attributable to			
Operating profit before exceptional items		<b>49,294</b>	950
Exceptional items	2	<u>—</u>	<u>(413,568)</u>
		<b>49,294</b>	<b>(412,618)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>49,294</b>	<b>(412,618)</b>
Tax on profit/(loss) on ordinary activities	3	<b>11,631</b>	2,101
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>37,663</u></b>	<b><u>(414,719)</u></b>

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

# TECMEDD TRADING LIMITED

## BALANCE SHEET

31 DECEMBER 2012

	Note	2012 \$	2011 \$
<b>CURRENT ASSETS</b>			
Cash at bank		354,123	14,869
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>620,109</u>	<u>318,518</u>
<b>NET CURRENT LIABILITIES</b>		<u>(265,986)</u>	<u>(303,649)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(265,986)</u>	<u>(303,649)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	3	3
Profit and loss account	6	<u>(265,989)</u>	<u>(303,652)</u>
<b>DEFICIT</b>		<u>(265,986)</u>	<u>(303,649)</u>

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on

30/08/2013

  
FERNANDO BARACCHINI  
Director

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

**TECMEDD TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**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**

Turnover represents amounts receivable from commission for the sale of goods

**Foreign currencies**

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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**2. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging

	2012	2011
	\$	\$
Provision for doubtful debt in group entity	—	413,568



**TECMEDD TRADING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**3. TAXATION ON ORDINARY ACTIVITIES**

**Analysis of charge in the year**

	2012 \$	2011 \$
Current tax		
UK Corporation tax based on the results for the year at 26/24% (2011 - 28/26%)	11,831	200
Corporation tax over/under provision in prior year	<u>(200)</u>	<u>1,901</u>
Total current tax	<u>11,631</u>	<u>2,101</u>

**4. CREDITORS: Amounts falling due within one year**

	2012 \$	2011 \$
Corporation tax	11,831	200
Other creditors	<u>608,278</u>	<u>318,318</u>
	<u>620,109</u>	<u>318,518</u>

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2012		2011
	No	\$	No
2 Ordinary £1 shares of \$1 635 each	<u>2</u>	<u>3</u>	<u>2</u>
			<u>3</u>

**6. PROFIT AND LOSS ACCOUNT**

	2012 \$	2011 \$
Balance brought forward	(303,652)	111,067
Profit/(loss) for the financial year	<u>37,663</u>	<u>(414,719)</u>
Balance carried forward	<u>(265,989)</u>	<u>(303,652)</u>

**7. GOING CONCERN**

The accounts have been prepared on a going concern basis as the ultimate controlling party has confirmed they will provide ongoing support to the company for a period of at least 12 months from the date of signing the accounts

**8. CONTROL**

The ultimate controlling party is not disclosed in these financial statements