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5101755

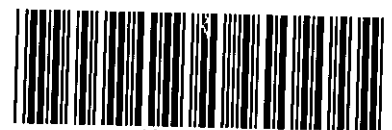
COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Reports and Accounts

30 APRIL 2005

Brian G Lonis and Company
12E Manor Road
London
N16 5JA
Accountants and Auditors

MONDAY



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COMMERCIAL TRADE SERVICES (GROUP) LIMITED

**Report and accounts
Contents**

	Page
Company information	1
Director's Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the accounts	6 to 8

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Company Information

Principal Business Activities Sales and Repairs of Equipment

Director Daniel Richard Mulley

Secretary Deborah Mulley

Company Number 5101755

Registered Office 12E Manor Road
London
N16 5JA

Accountants Brian G Lonis & Co
12E Manor Road
London
N16 5JA

Business Address Unit 10
Lea Park Trading Estate
Millent Road
London
E10 7LG

Bankers Barclays Bank PLC
Barclays Leicester
LE87 2BB

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Director's Report

The director presents his report and accounts for the year ended 30 April 2005.

Principal activities

The principle activity of the company was "Sales and Repairs of Equipment".

Director

The director who served during the year and his interest in the share capital of the company were as follows:

£1 Ordinary shares
30 April 2005

Small company special provisions

This report of the director has been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

This report was approved by the board on



Mr Daniel Richard Mulley
Director

COMMERCIAL TRADE SERVICES (GROUP) LIMITED
Accountants' Report

Accountants' report to the director of
COMMERCIAL TRADE SERVICES (GROUP) LIMITED

You consider that the company is exempt from an audit for the year ended 30th April 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Brian G Lonis and Company
Accountants and Auditors
12E Manor
London
N16 5JA

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Profit and Loss Account for the year ended 30 April 2005

	Notes	2005 £
Sales		800,055
Cost of sales		<u>(590,183)</u>
Gross profit		209,872
Administrative expenses		(298,999)
Other operating income		<u>34,698</u>
Operating loss	2	(54,429)
Interest payable	3	<u>(679)</u>
Loss on ordinary activities before taxation		(55,108)
Tax on profit on ordinary activities	4	<u>-</u>
Loss for the financial year		<u><u>(55,108)</u></u>

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Balance Sheet
as at 30 APRIL 2005

	Notes	£	2005 £
Fixed assets			
Tangible assets	5		36,553
Current assets			
Stocks		54,090	
Debtors	6	116,778	
Cash at bank and in hand		4,458	
		<u>175,326</u>	
Creditors: amounts falling due within one year	7	<u>(266,887)</u>	
Net current liabilities			<u>(91,561)</u>
Total assets less current liabilities			<u>(55,008)</u>
Capital and reserves			
Called-up share Capital	8		100
Profit and Loss account	9		<u>(55,108)</u>
Shareholders' funds			<u>(55,008)</u>

The Director is satisfied that the company is entitled to the exemption under Section 249 (1) of the companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 of the Company Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



.....
Daniel Richard Mulley

Director

Approved by the Board on

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Notes to the Accounts

for the year ended 30 April 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture, Fittings & Equipment	10% Reducing balance
Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating Profit

2005
£

This is stated after charging :

Depreciation of owned fixed Assets

9,234

3 Interest payable

2005
£

Interest payable

679

4 Taxation

2005
£

UK corporation tax

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Notes to the Accounts

for the year ended 30 April 2005

5 Tangible Fixed Assets

	Motor Vehicles	Furniture Fittings & Equipment	Plant & Machinery	Total
	£	£	£	£
Cost				
At 1 May 2004	-	-	-	-
Additions	14,361	14,751	16,675	45,787
At 30 April 2005	<u>14,361</u>	<u>14,751</u>	<u>16,675</u>	<u>45,787</u>
Depreciation				
At 1 May 2004	-	-	-	-
Charge for the year	3,590	1,475	4,169	9,234
At 30 April 2005	<u>3,590</u>	<u>1,475</u>	<u>4,169</u>	<u>9,234</u>
Net book value				
At 30 April 2005	<u>10,771</u>	<u>13,276</u>	<u>12,506</u>	<u>36,553</u>

6 Debtors

	2005 £
Trade Debtors	115,696
Other Debtors	1,082
	<u>116,778</u>

7 Creditors: amounts falling due within one year

	2005 £
Bank Loans and overdraft	35,199
Trade creditors	59,262
Other taxes and social security costs	82,132
Other Creditors	35,411
Director Loan	54,883
	<u>266,887</u>

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Notes to the Accounts

for the year ended 30 April 2005

8 Share capital

2005

Authorised

£

Ordinary shares of £1 each

100 Ordinary shares of £1 each

100

Alloted ,called up and fully paid :

Ordinary shares of £1 each

100 Ordinary shares of £1 each

£

100

9 Profit and loss account

2005

£

Balance at 1May 2004

Loss for the year

Balance at 30 April 2005

-

(55,108)

(55,108)

10 Controlling party

The ultimate controlling party is Mr D.R.Mulley,who owns 100% of the issued share capital in the current year.

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Profit and Loss Account for the year ended 30 April 2005 *for the information of the directors only*

	2005 £
Sales	800,055
Cost of sales	<u>(590,183)</u>
Gross profit	209,872
Administrative expenses	(298,999)
Other operating income	<u>34,698</u>
Operating loss	(54,429)
Interest payable	<u>(679)</u>
Loss for the period	<u><u>(55,108)</u></u>

COMMERCIAL TRADE SERVICES (GROUP) LIMITED

Schedule to the Profit and Loss Account for the year ended 30 April 2005 *for the information of the directors only*

	2005 £
Sales	
Sales	800,055
	<u>800,055</u>
Costs of sales	
Purchases	423,707
Increase in Stocks	(54,090)
Direct Labour	189,645
Other direct costs	30,921
	<u>590,183</u>
Administrative costs	
Employee costs:	75,309
Wages and salaries	20,335
Employer's NI	89,207
Travel and subsistence	7,225
Motor expenses	<u>192,076</u>
Premises costs:	
Rent	11,667
Rates	1,422
Light and heat	2,354
Cleaning	4,362
	<u>19,805</u>
General administrative expenses:	
Telephone and fax	24,798
Printing, Postage and stationery	10,115
Subscriptions	977
Bank charges	2,365
Insurance	14,593
Software	2,510
Repairs and maintenance	890
Depreciation	9,234
Uniform	2,148
Sundry expenses	4,166
	<u>71,796</u>
Legal and professional costs:	
Accountancy fees	6,105
Legal and professional	9,217
	<u>15,322</u>
	<u>298,999</u>
Other operating income	
Other operating income	34,698
	<u>34,698</u>