

**EMERCHANTPAY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31st AUGUST 2009**

REGISTERED NUMBER - 05153270

**Essell**  
ACCOUNTANTS  
MANAGEMENT &  
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# **EMERCHANTPAY LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2009**

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**EMERCHANTPAY LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st AUGUST 2009**

Directors    Bascorp Services Limited  
              E Commerce Services Limited  
              if Radgjof ehf  
              S R Dickson (appointed 21st September 2009)

Registered Office  
              29 Howard Street  
              North Shields  
              Tyne & Wear  
              NE30 1AR

Accountants  
              Essell  
              29 Howard Street  
              North Shields  
              Tyne & Wear  
              NE30 1AR

**DIRECTORS' REPORT**

The Directors present their Report and unaudited Financial Statements for the year ended 31st August 2009

**PRINCIPAL ACTIVITY**

The Company's principal activity is to act as agent for banking and financial consultancy

**CHANGE OF NAME**

The Company changed it's name from Interconsult Europe Limited on 8th May 2008

**DIRECTORS**

The Directors who served during the year to 31st August 2009 and the Director appointed after 31st August 2009 and their beneficial interest in the Company's issued Ordinary Share Capital, were as follows -

	Number of Shares	
	2009	2008
Bascorp Services Limited	nil	nil
E Commerce Services Limited	nil	nil
if Radgjoef ehf	nil	nil
S R Dickson (appointed 21st September 2009)	nil	nil

This report has been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006

By order of the Board



S R Dickson  
Director

Date 6/5/2010

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st AUGUST 2009**

	2009 £	2008 £
<b>TURNOVER (Note 2)</b>	25,000	14,581
Administrative Expenses	<u>9,323</u>	<u>9,475</u>
<b>OPERATING PROFIT BEFORE INTEREST RECEIVABLE</b>	15,677	5,106
Interest Receivable	<u>14</u>	<u>0</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	15,691	5,106
Tax on profit on ordinary activities	3,295	964
<b>RETAINED PROFIT FOR THE YEAR (Note 6)</b>	<u><u>12,396</u></u>	<u><u>4,142</u></u>

The Company has no recognised gains or losses other than those included in profit for the year

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated, and their historical cost equivalents

All of the Company's operations are classed as continuing

A statement of the movement on reserves appears in note 6 to the financial statements

The notes on page 4 form part of these financial statements

**BALANCE SHEET AS AT  
31st AUGUST 2009**

	2009 £	2008 £
<b>CURRENT ASSETS</b>		
Debtors (Note 3)	24,737	8,985
Cash at Bank and in Hand	0	0
	<u>24,737</u>	<u>8,985</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 4)</b>	5,981	2,625
<b>NET CURRENT ASSETS</b>	<u>18,756</u>	<u>6,360</u>
<b>CAPITAL AND RESERVES</b>		
Called up Share Capital (Note 5)	1	1
Profit and Loss Account (Note 6)	18,755	6,359
<b>SHAREHOLDERS' FUNDS</b>	<u>18,756</u>	<u>6,360</u>

For the year ended 31st August 2009 the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006. 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 -


1) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

2) 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 for the financial year in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as is applicable to the Company.

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

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board



S R Dickson  
Director

Date 6/5/2010

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2009

## 1. ACCOUNTING POLICIES

## 1.1 BASIS OF PREPARATION

The Financial Statements have been prepared in accordance with applicable accounting standards under the historical cost convention

## 1.2 FOREIGN CURRENCY TRANSACTIONS

The Accounts are stated in Pounds Sterling  
Monetary Assets and Liabilities denominated in other currencies are translated into Sterling at the rates of exchange applicable on the Balance Sheet date  
Transactions completed in other currencies are recorded at the exchange rates ruling at the date of the transaction All variances are taken to the Profit & Loss Account

## 2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax

<b>3 DEBTORS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Trade Debtors	24,732	8,601
Value Added Tax	5	120
Corporation tax	0	264
	<u>24,737</u>	<u>8,985</u>
<b>4 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Corporation tax	3,295	0
Sundry Creditors	956	895
Loan Interconsult International Ltd	1,730	1,730
	<u>5,981</u>	<u>2,625</u>
<b>5 CALLED UP SHARE CAPITAL</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED</b>		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>ALLOTTED</b>		
Ordinary Shares of £1 each, fully paid	<u>1</u>	<u>1</u>
<b>6 PROFIT AND LOSS ACCOUNT</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Balance at 1 September 2008	6,359	2,217
Retained Profit for the Year	12,396	4,142
Balance as at 31st August 2009	<u>18,755</u>	<u>6,359</u>
<b>7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Shareholders' Funds at 1 September 2008	4,142	
Retained Profit for the Year	12,396	4,142
Shareholders' Funds at 31st August 2009	<u>16,538</u>	<u>4,142</u>