

REGISTERED NUMBER 05420629

AFGHAN TRADING LIMITED
(Afghan Action Ltd to 16th September 2010)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR TO 30TH APRIL 2010

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AFGHAN TRADING LIMITED

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AFGHAN TRADING LIMITED

COMPANY INFORMATION FOR THE YEAR TO 30TH APRIL 2010

DIRECTORS: A B Baldry
K V J Bartlett
S Samadi

SECRETARY. L Sparber

REGISTERED OFFICE: 30 Church Road
Woburn Sands
Beds
MK17 8TA

REGISTERED NUMBER: 05420629

AFGHAN TRADING LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR TO 30TH APRIL 2010

The Directors present their report together with the financial statements of the company for the year to 30th April 2010

PRINCIPAL ACTIVITIES

The principal activity of the company was the selling of carpets made by trainees and weavers in the factory of Afghan Training Foundation, Kabul

NAME CHANGE

At an extraordinary general meeting, the company changed its name from Afghan Action Ltd to Afghan Trading Ltd. This change was implemented on the 16th September 2010

DIRECTORS

The directors who served during the year and their interests in the company are as stated below

	Class of share	30/04/10	30/04/09
A B Baldry	Ordinary Shares	-	-
K V J Bartlett	Ordinary Shares	-	-
S Samad	Ordinary Shares	-	-

There has been no change in the above shareholders interests since the year end

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

This report was approved by the board on the 21st October 2010, and signed on its behalf by



KVJ Bartlett

AFGHAN TRADING LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 30TH APRIL 2010**

	2010 £	2009 £
TURNOVER	27,643	106,843
Cost of sales	(17,943)	(80,974)
GROSS PROFIT	9,700	25,869
Administrative expenses	(13,791)	(18,395)
OPERATING (LOSS) / PROFIT	(4,091)	7,474
Interest (payable) receivable	-	(855)
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(4,091)	6,619
Tax on profit on ordinary activities	-	-
(LOSS) / PROFIT FOR THE YEAR AFTER TAXATION	(4,091)	6,619
RETAINED (LOSS)/ PROFIT FOR THE YEAR	(4,091)	6,619

AFGHAN TRADING LIMITED

BALANCE SHEET AS AT 30TH APRIL 2010

	Notes	2010	2009
		£	£
FIXED ASSETS			
Tangible assets	4	0	3,169
CURRENT ASSETS			
Debtors	5	75	1,124
Stock		10,820	16,066
Cash at bank		2,427	9,709
		13,322	26,899
CREDITORS			
Amounts falling due within one year	6	44,614	57,269
NET CURRENT (LIABILITIES)		(31,292)	(30,370)
DEFICIENCY OF ASSETS		<u>(31,292)</u>	<u>(27,201)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	(31,392)	(27,301)
SHAREHOLDERS FUNDS		<u>(31,292)</u>	<u>(27,201)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th April 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 30th April 2010 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) Complying with the requirements of the act with respect to accounting records and the preparation of accounts, and
- (b) The accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393 of the Companies Act 2006

These financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board on the 21st October 2010 and signed on its behalf by:



KVJ Bartlett
Director

AFGHAN TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30TH APRIL 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life

Factory assets - over two years

Computer & other equipment - over two years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2. OPERATING PROFIT (LOSS)

	2010	2009
	£	£
The operating profit is stated after charging		
Depreciation	3,169	2,220

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
UK corporation tax	-	-
Tax on profit on ordinary activities	-	-

AFGHAN TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30TH APRIL 2010

4. TANGIBLE FIXED ASSETS

	Factory Assets £	Computers & Other £	Total £
COST			
At 1 st May 2009	6,338	3,780	10,118
Additions	0	0	0
At 30 th April 2010	6,338	3,780	10,118
DEPRECIATION			
At 1 st May 2009	3,169	3,780	6,949
Charge for the year	3,169	0	3,169
At 30 th April 2010	6,338	3,780	10,118
NET BOOK VALUE			
At 30 th April 2009	3,169	0	3,169
At 30 th April 2010	0	0	0

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	75	1,124
Other debtors	0	0
	75	1,124

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2010 £
Trade creditors	322	595
Taxation and social security	414	361
Other creditors	43,878	56,313
	44,614	57,269

7. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	£
100	Ordinary shares	£1	100

Allotted, issued and fully paid

Number	Class	Nominal value	£
100	Ordinary shares	£1	100

AFGHAN TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 30TH APRIL 2010

8. RESERVES

	Profit and Loss account £
At 1 st May 2009	(27,301)
Loss for the year	(4,091)
At 30 st April 2010	(31,392)

9. CONTROL

The company is 100% owned by Afghan Action (formerly Afghan Training Foundation), a company registered in England and Wales