

## **SPENCER TRADE LTD.**

UK Registered Company No. 6665416

### **REPORT OF THE DIRECTORS FOR THE FINANCIAL PERIOD FROM 6.08.2008 TO 31.08.2009**

The Directors herewith present their report with the Financial Statements of the Company for the period ended 31st August 2009.

#### **INCORPORATION & REGISTERED OFFICE**

The Company incorporated on 6 August 2008 under Registered Company No. 6665416. The registered office address is at 48 Queen Anne Street, London W1G 9JJ.

#### **PRINCIPAL ACTIVITY & REVIEW OF BUSINESS**

During the current financial period the company was active as trade agent for diesel gasoline and heating oil and received commission

#### **NOTE**

The company primarily conducts business in foreign currencies, such as United States Dollars. These transactions have been converted into Pounds Sterling at averaged Exchange rates throughout the current financial year period

#### **DIRECTORS**

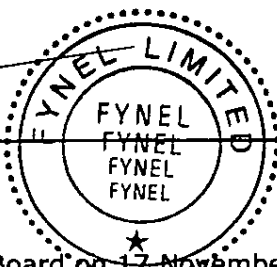
The Directors, being eligible, offer themselves for re-election to the board at the next Annual General Meeting of the Company.

#### **RESPONSIBILITY**

The Directors are required by Company Law to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company as at the end of the financial year under review and of the result of that period and deliver the same to the registrar

The Directors are also responsible for maintaining adequate accounting records and for the safeguarding of the books and assets of the Company. The company has taken advantage of the small companies exemption in preparing the directors report

FYNEL LTD  
Director



Approved by the Board on 17 November 2009

MONDAY



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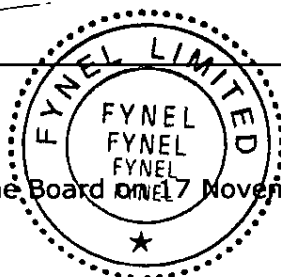
**SPENCER TRADE LTD.**  
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**PROFIT & LOSS ACCOUNT**  
**for the period ended**  
**31 August 2009**

	Notes	GB£	GB£
<b><u>INCOME</u></b>			
1. Income from ordinary activities			
1.1 Commission			2,050
<b><u>OPERATING EXPENSES</u></b>			
1 Administrative Expenses			
1.1 Office costs		300	
1.2 Directors fees		700	
1.3 Professional fees		<u>500</u>	
TOTAL OPERATING EXPENSES			<u>(1,500)</u>
<b><u>GROSS PROFIT FOR THE PERIOD</u></b>			550
<b><u>CORPORATION TAX</u></b>			<u>(154)</u>
<b><u>PROFIT AFTER TAXATION</u></b>			<u><u>396</u></u>

  
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FYNEL LTD  
Director

Approved by the Board on 17 November 2009



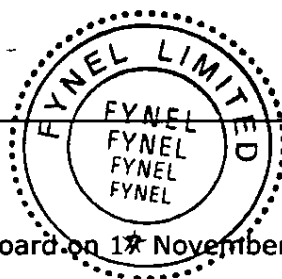
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UK Registered Company No 6665416

**BALANCE SHEET**  
**as at**  
**31 August 2009**

	Notes	GB£	GB£
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank or in hand			<u>2,051</u>
<b><u>NET CURRENT ASSETS</u></b>			2,051
<b><u>CREDITORS</u></b>			
Amounts falling due within one year			<u>(1,654)</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			<u><u>397</u></u>
<b><u>REPRESENTED BY:</u></b>			
CAPITAL AND RESERVES			
(Nominal Capital of £100,000)			
<b><u>Called up share capital</u></b>			
1 share of £1.00 each			1
Profit & Loss Account			<u>396</u>
			<u><u>397</u></u>

- 1 For the year ended 31 August 2009 the Company was entitled to the exemption under section 477(2) of the Companies Act 2006
- 2 The members have not required to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3 The directors acknowledge responsibility for
  - (a) ensuring the company keeps accounting records which comply with section 386, and,
  - (b) 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 profits and loss for the financial year, in accordance with the requirements of section 393,  
and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
  - (c) preparing the accounts in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

  
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FYNEL LTD  
Director



Approved by the Board on 17 November 2009