

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED**

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COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS:

E D Kayton (deceased 3 April 2014)
J M Robertson (appointed 27 October 2014)
N A H Fenwick (appointed 27 October 2014)
M D Bailey (appointed 27 October 2014)
Ms H Richardson (appointed 27 October 2014)

SECRETARY:

A M Davis

REGISTERED OFFICE:

16 Little Chester Street
London
SW1X 7AB

REGISTERED NUMBER:

01132937 (England and Wales)

ACCOUNTANTS:

Wincroft Pratt Limited
7 Forum Place
Hatfield
Hertfordshire
AL10 0RN

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management and letting.

DIRECTORS

The directors during the year under review, and to the date of signing this report, unless otherwise stated, were as follows:

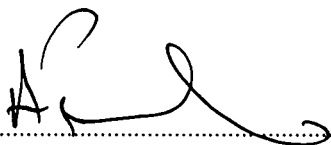
E D Kayton (deceased 3 April 2014)
J M Robertson (appointed 27 October 2014)
N A H Fenwick (appointed 27 October 2014)
M D Bailey (appointed 27 October 2014)
Ms H Richardson (appointed 27 October 2014)

E D Kayton's beneficial interest in the issued share capital of the company was as follows:

	31.12.13	31.12.12
Ordinary £1 shares	1,000	1,000

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

ON BEHALF OF THE BOARD:



N A H Fenwick - Director

Date: 29 October 2014

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	31.12.13 £	31.12.12 £
TURNOVER		-	-
Administrative expenses		<u>8,494</u>	<u>11,367</u>
		(8,494)	(11,367)
Other operating income		<u>22,741</u>	<u>24,720</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	14,247	13,353
Tax on profit on ordinary activities	3	<u>3,160</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>11,087</u>	<u>13,353</u>

The notes form part of these financial statements

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED (REGISTERED NUMBER: 01132937)

**BALANCE SHEET
31 DECEMBER 2013**

	Notes	31.12.13 £	31.12.12 £
CURRENT ASSETS			
Debtors	5	27,668	19,065
Investments	6	-	20,500
Cash at bank		<u>24,439</u>	<u>13,933</u>
		52,107	53,498
CREDITORS			
Amounts falling due within one year	7	<u>5,499</u>	<u>17,977</u>
NET CURRENT ASSETS		<u>46,608</u>	<u>35,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,608</u>	<u>35,521</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account	9	<u>45,608</u>	<u>34,521</u>
SHAREHOLDERS' FUNDS		<u>46,608</u>	<u>35,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

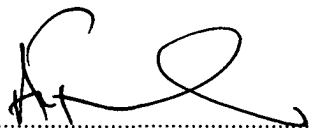
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 29 October 2014 and were signed by:



N A H Fenwick – Director



Ms H Richardson - Director

The notes form part of these financial statements

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 April 2008).

Tangible fixed assets

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

Office equipment - 20% on cost

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

The operating profit is stated after charging:

	31.12.13 £	31.12.12 £
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

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

	31.12.13 £	31.12.12 £
Current tax:		
UK corporation tax	2,849	-
Prior year adjustment	<u>311</u>	<u>-</u>
Tax on profit on ordinary activities	<u>3,160</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2013 and 31 December 2013	<u>158</u>
DEPRECIATION	
At 1 January 2013 and 31 December 2013	<u>158</u>
NET BOOK VALUE	
At 31 December 2013	<u>-</u>

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.13	31.12.12
	£	£
Trade debtors	5,750	18,810
Other debtors	<u>21,918</u>	<u>255</u>
	<u>27,668</u>	<u>19,065</u>

6. CURRENT ASSET INVESTMENTS

	31.12.13	31.12.12
	£	£
Other	<u>-</u>	<u>20,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.13	31.12.12
	£	£
Trade creditors	150	702
Taxation and social security	2,849	-
Other creditors	<u>2,500</u>	<u>17,275</u>
	<u>5,499</u>	<u>17,977</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Profit and loss account £
At 1 January 2013	34,521
Profit for the year	<u>11,087</u>
At 31 December 2013	<u>45,608</u>

10. RELATED PARTY DISCLOSURES

During the year the director made funds available to the company. At 31 December 2013 the balance owed to the company was £21,840 (2012: £17,275 due from the company). The loan is interest free and repayable on demand.

The company received rents on a property from Kayton Estates Limited, a company under common control, of which E D Kayton was the director and majority shareholder during the year ended 31 December 2013. The rent received in the year totalled £5,750 (2012: £5,750). The amount due to the company at 31 December 2013 was £5,750 (2012: £17,250).

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages three to six and you consider that the company is exempt from an audit.

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.

Wincroft Pratt Limited
7 Forum Place
Hatfield
Hertfordshire
AL10 0RN

Date: 29 October 2014