

C.H.D.

CORNEL INTERNATIONAL LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Number 2777843

H RAINSBURY & CO

Chartered Accountants
15 Duncan Terrace
London N1 8BZ

THURSDAY



A10 *A1HCKWU9* 13/09/2012 #313
COMPANIES HOUSE

CORNEL INTERNATIONAL LIMITED

DIRECTORS

S R Soolia
I Soolia

SECRETARY

S R Soolia

REGISTERED OFFICE

239 Liverpool Road
London
N1 1LX

CORNEL INTERNATIONAL LIMITED DIRECTORS REPORT

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 December 2011

DIRECTORS' RESPONSIBILITIES

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP)

Company law requires the directors to prepare for each financial year, financial statements, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of Agents

DIVIDENDS

The directors do not recommend payment of a dividend

DIRECTORS

The directors who served during the year were

S R Soolia

I Soolia (German)

SMALL COMPANY EXEMPTIONS

In preparing this report the directors have taken advantage of the special exemptions available for small companies within Section 477(2) of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

BY ORDER OF THE BOARD



**S R SOOLIA
SECRETARY**

Date 7 September 2012

CORNEL INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	2011 £	2010 £
TURNOVER		-	-
Cost of Sales		1,200	-
		<hr/>	<hr/>
GROSS (LOSS) PROFIT		(1,200)	-
Administrative Expenses		240	264
		<hr/>	<hr/>
(Loss) Profit on Ordinary Activities Before Taxation	2	(1,440)	(264)
Taxation		-	-
		<hr/>	<hr/>
(Loss) Profit on Ordinary Activities After Taxation	7	£(1,440)	£(264)
		<hr/> <hr/>	<hr/> <hr/>

The Profit and Loss Account contains all the gains and losses of the company recognised in the year.

There were no acquisitions or discontinued operations during the year

The notes on pages 4 & 5 form part of these financial statements.

CORNEL INTERNATIONAL LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible Assets	3		115		135
CURRENT ASSETS					
Stock	4	-		1,200	
Cash at Bank and in Hand		-		-	
		£-		£1,200	
CREDITORS: Amounts falling due within one year	5	£5,668		£5,428	
NET CURRENT ASSETS (LIABILITIES)			(5,668)		(4,228)
			£(5,553)		£(4,093)
CAPITAL AND RESERVES					
Called up Share Capital	6		1,000		1,000
Profit and Loss Account			(6,553)		(5,093)
<u>Shareholders Funds</u>	7		£(5,553)		£(4,093)


The notes on pages 4 & 5 form part of the accounts

In the directors' opinion the company was entitled under section 477(2) of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31 December 2011. No member of the company has deposited a notice under section 476 requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 of each year in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts the directors have taken advantage of special exemptions available to small companies on the grounds that the company qualifies as a small company for the year ended 31 December 2011.

Approved by the Board on 7 September 2012 and signed on its behalf by

 Director
S R Soolia
 Company Number 2777843

CORNEL INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1) ACCOUNTING POLICIES

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities effective April 2008
- (b) Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.
- (c) Depreciation is provided for on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, over their expected useful life as follows:

Plant and Machinery – 15%

- (d) Stocks are stated at the lower of cost and net realisable value.
- (e) Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future

2) OPERATING PROFIT	2011	2010
The Operating Profit (Loss) is stated	£	£
after Charging:		
Depreciation	£20	£24

3) TANGIBLE ASSETS	Plant and Machinery
	£
<u>Cost</u>	
At 1 January 2011 and 31 December 2011	£1,560
<u>Depreciation</u>	
At 1 January 2011	1,425
Charge for year	20
At 31 December 2011	£1,445
Net Book Value 31 December 2011	£115
Net Book Value 1 January 2011	£135

4) STOCKS	2011	2010
	£	£
Finished goods and goods for resale	£-	£1,200

CORNEL INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Continued

5) CREDITORS: Amounts falling due	2011	2010
Within one year	£	£
Directors' Current Accounts	5,428	5,188
Accruals and Deferred Income	240	240
	<u>£5,668</u>	<u>£5,428</u>

6) SHARE CAPITAL	2011	2010
Authorised	£	£
Equity Interests:		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
Equity Interests		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

7) SHAREHOLDERS	Called Up Share	Profit &	Shareholders
FUNDS	Capital	Loss Account	Funds
	£	£	£
Balance at 1 January 2011	1,000	(5,093)	(4,093)
(Loss) Profit for the Year		(1,460)	(1,460)
Dividends Paid		-	-
	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2011	£1,000	£(6,553)	£(5,553)