

**CORNEL INTERNATIONAL LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

Company Number 2777843

**H RAINSBURY & CO**

Chartered Accountants  
15 Duncan Terrace  
London N1 8BZ

SATURDAY



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18/09/2010

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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 2009

### **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: 10 September 2010

**CORNEL INTERNATIONAL LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	<b>Note</b>	<b>2009</b> <b>£</b>	<b>2008</b> <b>£</b>
<b>TURNOVER</b>		-	-
Cost of Sales		-	-
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		-	-
Administrative Expenses		228	233
		<hr/>	<hr/>
<b>(Loss) Profit on Ordinary Activities Before Taxation</b>	<b>2</b>	<b>(228)</b>	<b>(233)</b>
Taxation		-	-
		<hr/>	<hr/>
<b>(Loss) Profit on Ordinary Activities After Taxation</b>	<b>7</b>	<b>£(228)</b>	<b>£(233)</b>
		<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 2009**

	Note	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Tangible Assets	3		159		187
<b>CURRENT ASSETS</b>					
Stock	4	1,200		1,200	
Cash at Bank and in Hand		87		52	
VAT Repayable		-		-	
		<u>£1,287</u>		<u>£1,252</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>£5,275</u>		<u>£5,040</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(3,988)		(3,788)
			<u>£(3,829)</u>		<u>£(3,601)</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	6		1,000		1,000
Profit and Loss Account			(4,829)		(4,601)
<b><u>Shareholders Funds</u></b>	7		<u>£(3,829)</u>		<u>£(3,601)</u>

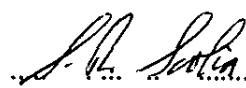
The notes on pages 4 & 5 form part of the accounts

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 2009. 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 393 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 2009.

Approved by the Board on 10 September 2010 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 2009**

**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.

<b>2) OPERATING PROFIT</b>	<b>2009</b>	<b>2008</b>
The Operating Profit (Loss) is stated	£	£
after Charging:		
Depreciation	£28	£33
	=====	=====

**3) TANGIBLE ASSETS**

**Plant and  
Machinery**  
£

Cost

At 1 January 2009 and 31 December 2009

1,560

Depreciation

At 1 January 2009

1,373

Charge for year

28

At 31 December 2009

£1,401

Net Book Value 31 December 2009

£159

Net Book Value 1 January 2009

£187

**4) STOCKS**

**2009**

**2008**

£

£

Finished goods and goods for resale

£1,200

£1,200

**CORNEL INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

. . . . . Continued

<b>5) CREDITORS: Amounts falling due</b>	<b>2009</b>	<b>2008</b>
<b>Within one year</b>	<b>£</b>	<b>£</b>
Directors' Current Accounts	5,075	4,840
Accruals and Deferred Income	200	200
	<u>£5,275</u>	<u>£5,040</u>

<b>6) SHARE CAPITAL</b>	<b>2009</b>	<b>2008</b>
<b>Authorised</b>	<b>£</b>	<b>£</b>
Equity Interests:		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
Equity Interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

<b>7) SHAREHOLDERS FUNDS</b>	<b>Called Up Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Shareholders Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 January 2009	1,000	(4,601)	(3,601)
(Loss) Profit for the Year		(228)	(228)
Dividends Paid		-	-
Balance at 31 December 2009	<u>£1,000</u>	<u>£(4,829)</u>	<u>£(3,829)</u>