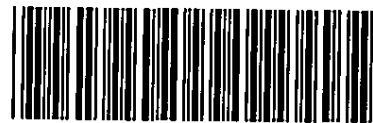


Company Registration No 3252580 (England & Wales)

TRADEWISE ENGINEERING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

FRIDAY



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TRADEWISE ENGINEERING LIMITED

COMPANY INFORMATION

Directors	G Ostini
Secretary	Mayside Secretaries Limited
Company number	3252580
Registered office	180-186 Kings Cross Road London United Kingdom WC1X 9DE
Accountants	Mann Made Accounting Limited 19 - 21 Circular Road Douglas Isle of Man IM1 1AF

TRADEWISE ENGINEERING LIMITED

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TRADEWISE ENGINEERING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

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

Principal activity

The principal activity of the company continues to be that of the provision of administrative services and the exploitation of intellectual property rights

Review of the business and future developments

The directors consider that the results of the company are as anticipated and that the company is expected to be more profitable in the forthcoming year

Directors

The following Directors have held office since 1 January 2011

G Ostini

Directors' interests

The Directors' interests in the share capital of the company were stated as follows

	Ordinary shares of £1 each	
	31 December 2011	31 December 2010
G Ostini	-	-

Directors' responsibilities

Company law required the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. 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;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

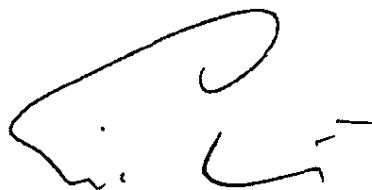
FOR THE YEAR ENDED 31 DECEMBER 2011

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to 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.

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

On behalf of the board

G Ostini
Director



Date: 28.12.12

TRADEWISE ENGINEERING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
Turnover		218	2,956
Cost of sales		-	-
Gross profit		<u>218</u>	<u>2,956</u>
Administrative expenses		(3,824)	(4,779)
Operating loss	2	<u>(3,606)</u>	<u>(1,823)</u>
Interest payable and similar charges	3	-	(9)
Loss on ordinary activities before taxation		<u>(3,606)</u>	<u>(1,832)</u>
Taxation on loss on ordinary activities	4	2,719	2,783
(Loss)/profit on ordinary activities after taxation		<u>(887)</u>	<u>951</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no significant gains and losses other than those passing through the profit and loss account.

AS AT 31 DECEMBER 2011

	Notes	£	2011 £	£	2010 £
Current assets					
Debtors	5	29,382		32,233	
		<u>29,382</u>		<u>32,233</u>	
Creditors:					
<i>Amounts falling due within one year</i>	6	(1,000)		(2,964)	
Net current assets			<u>28,382</u>		<u>29,269</u>
Total assets less current liabilities			<u>28,382</u>		<u>29,269</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		27,382		28,269
Shareholders' funds – equity interests	9		<u>28,382</u>		<u>29,269</u>

In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit as conferred by Section 477 of the Companies Act 2006
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 and,
- (c) The Directors acknowledge their responsibility for
 - (i) Ensuring the company keeps accounting records that comply with the Companies Act 2006 and,
 - (ii) Preparing accounts that 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 profit and loss for the financial year in accordance with the requirements of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

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

The financial statements were approved by the board on... 28/9/12 .

G Ostun
Director

TRADEWISE ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1. **Accounting policies**

1.1. **Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2. **Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently, unless otherwise stated

1.3 **Turnover**

Turnover represents income derived from the company's principal activity

1.4 **Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.5 **Foreign currency translation**

The company's accounting records are maintained in Pounds Sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2 **Operating loss**

	2011	2010
	£	£
Operating loss is stated after charging Accountancy	1,532	940
	<hr/>	<hr/>

3. **Interest payable and similar charges**

	2011	2010
	£	£
Interest on late tax	-	9
	<hr/>	<hr/>

TRADEWISE ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

4. Taxation	2011	2010
	£	£
Domestic current year tax		
U.K. corporation tax	-	-
Adjustment for prior year	(2,719)	(2,783)
Foreign corporation tax		
Other foreign tax	-	-
Adjustment for prior year	-	-
	<hr/>	<hr/>
Current tax charge	(2,719)	(2,783)
	<hr/>	<hr/>
Factors affecting the tax charge for the year:		
Loss on ordinary activities before taxation	(3,606)	(1,832)
	<hr/>	<hr/>
Loss on ordinary activities before taxation multiplied by the standard rate of Corporation Tax at 20% (2010 21%)	(721)	(385)
	<hr/>	<hr/>
Effects of		
Non deductible expenses	-	131
Adjustments to previous years	(2,719)	(2,783)
Taxable losses utilised in year	-	-
Surplus foreign tax	-	-
Losses not recognised for accounting purposes	721	254
	<hr/>	<hr/>
	(1,998)	(2,398)
	<hr/>	<hr/>
Current tax charge	(2,719)	(2,783)
	<hr/>	<hr/>
5 Debtors	2011	2010
	£	£
Trade debtors	26,360	32,233
Corporation tax	75	-
Other debtors	2,947	-
	<hr/>	<hr/>
	29,382	32,233
	<hr/>	<hr/>

TRADEWISE ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

6	<i>Creditors: amounts falling due within one year</i>	2011	2010
		£	£
	Other creditors	-	1,964
	Accruals	1,000	1,000
		<u>1,000</u>	<u>2,964</u>

7.	<i>Share capital</i>	2011	2010
		No	No
	<i>Authorised</i>		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<i>Allotted, called up and fully paid</i>	£	£
	1,000 Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>

8.	<i>Statement of movements on profit and loss account</i>	2011	2010
		£	£
	Balance as at 1 January	28,269	27,318
	(Loss)/profit for the year	(887)	951
		<u>27,382</u>	<u>28,269</u>
	Balance at 31 December	<u>27,382</u>	<u>28,269</u>

9	<i>Reconciliation of movements in shareholders' funds</i>	2011	2010
		£	£
	(Loss)/Profit for the financial year	(887)	951
	Opening shareholders' funds	29,269	28,318
		<u>28,382</u>	<u>29,269</u>
	Closing shareholders' funds	<u>28,382</u>	<u>29,269</u>

10 ***Related party transactions***

The total related business in which the company was involved amounted to £165,095 (2010 - £200,803).