

**COMENCOR SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2013**



RPG CROUCH CHAPMAN LLP  
Chartered Accountants  
62 Wilson Street  
London  
EC2A 2BU

## COMENCOR SERVICES LIMITED

### COMPANY INFORMATION

|           |   |
|-----------|---|
| DIRECTORS | F Ferhangil (resigned 30 April 2013)<br>F Ferhangil<br>S Ferhangil<br>R L Stubbs (resigned 30 April 2013) |
|-----------|---|

|                   |                 |
|-------------------|-----------------|
| COMPANY SECRETARY | Mr A Greenfield |
|-------------------|-----------------|

|                   |          |
|-------------------|----------|
| REGISTERED NUMBER | 03761239 |
|-------------------|----------|

|                   |  |
|-------------------|--|
| REGISTERED OFFICE | 62 Wilson street<br>London<br>EC2A 2BU |
|-------------------|--|

# COMENCOR SERVICES LIMITED

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COMENCOR SERVICES LIMITED

DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 APRIL 2013

The directors present their report and the financial statements for the year ended 30 April 2013

PRINCIPAL ACTIVITIES

The company's principal activity is the provision of financial management consultancy services

DIRECTORS

The directors who served during the year were

F Ferhangil  
F Ferhangil  
S Ferhangil  
R L Stubbs

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 24th January 2014 and signed on its behalf



**F. Ferhangil**  
Director

COMENCOR SERVICES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COMENCOR  
SERVICES LIMITED  
FOR THE YEAR ENDED 30 APRIL 2013

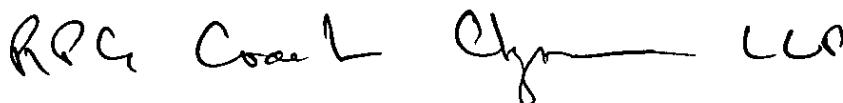
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Comencor Services Limited for the year ended 30 April 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the Board of directors of Comencor Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Comencor Services Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Comencor Services Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Comencor Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Comencor Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Comencor Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



RPG Crouch Chapman LLP

Chartered Accountants

62 Wilson Street  
London  
EC2A 2BU

Date 27th January 2014

COMENCOR SERVICES LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2013

|  | Note | 2013<br>£             | 2012<br>£            |
|--|------|-----------------------|----------------------|
| TURNOVER   | 1    | 340,097               | 175,237              |
| Administrative expenses                          |      | <u>(116,086)</u>      | <u>(100,658)</u>     |
| PROFIT ON ORDINARY ACTIVITIES BEFORE<br>TAXATION |      | 224,011               | 74,579               |
| Tax on profit on ordinary activities             | 2    | <u>(53,579)</u>       | <u>(19,268)</u>      |
| PROFIT FOR THE FINANCIAL YEAR                    | 5    | <u><u>170,432</u></u> | <u><u>55,311</u></u> |

The notes on pages 5 to 6 form part of these financial statements

COMENCOR SERVICES LIMITED  
REGISTERED NUMBER 03761239

BALANCE SHEET  
AS AT 30 APRIL 2013

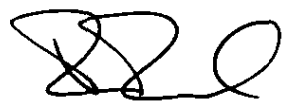
|   | Note | £         | 2013<br>£      | £        | 2012<br>£     |
|---|------|-----------|----------------|----------|---------------|
| <b>CURRENT ASSETS</b>                         |      |           |                |          |               |
| Cash in hand                                  |      | 326,979   |                | 75,828   |               |
| CREDITORS amounts falling due within one year | 3    | (103,776) |                | (23,057) |               |
| <b>NET CURRENT ASSETS</b>                     |      |           | <b>223,203</b> |          | <b>52,771</b> |
| <b>NET ASSETS</b>                             |      |           | <b>223,203</b> |          | <b>52,771</b> |
| <b>CAPITAL AND RESERVES</b>                   |      |           |                |          |               |
| Called up share capital                       | 4    |           | 1,000          |          | 1,000         |
| Profit and loss account                       | 5    |           | 222,203        |          | 51,771        |
| <b>SHAREHOLDERS' FUNDS</b>                    |      |           | <b>223,203</b> |          | <b>52,771</b> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24th January 2014



**F. Ferhangil**  
Director

The notes on pages 5 to 6 form part of these financial statements

# COMENCOR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

### 1 ACCOUNTING POLICIES

#### Basis of preparation of financial statements

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)

#### Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

#### Deferred taxation

Deferred tax is provided using the full provision method. Deferred tax is recognised in respect of all timing difference which have originated but not reversed at the balance sheet date. It is the company's policy not to discount deferred tax, reflect the time value of money.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

### 2 TAXATION

|   | 2013<br>£     | 2012<br>£     |
|---|---------------|---------------|
| UK corporation tax charge on profit for the year/period | <u>53,579</u> | <u>19,268</u> |



# COMENCOR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

### 3 CREDITORS

Amounts falling due within one year

|                 | 2013<br>£      | 2012<br>£     |
|-----------------|----------------|---------------|
| Corporation tax | 53,579         | 19,268        |
| Other creditors | 50,197         | 3,789         |
|                 | <u>103,776</u> | <u>23,057</u> |

### 4 SHARE CAPITAL

|   | 2013<br>£    | 2012<br>£    |
|---|--------------|--------------|
| <u>Allotted, called up and fully paid</u> |              |              |
| 1,000 Ordinary shares shares of £1 each   | <u>1,000</u> | <u>1,000</u> |

### 5 RESERVES

|                               | Profit and<br>loss account<br>£ |
|-------------------------------|---------------------------------|
| At 1 May 2012                 | 51,771                          |
| Profit for the financial year | 170,432                         |
| At 30 April 2013              | <u>222,203</u>                  |

### 6 RELATED PARTY TRANSACTIONS

During the year \$100,000 was paid to both Sevgi Ferhangil & Ferhat Ferhangil for consultancy fees

### 7 CONTROLLING PARTY

The shares in the company are held by Comencor Overseas NV