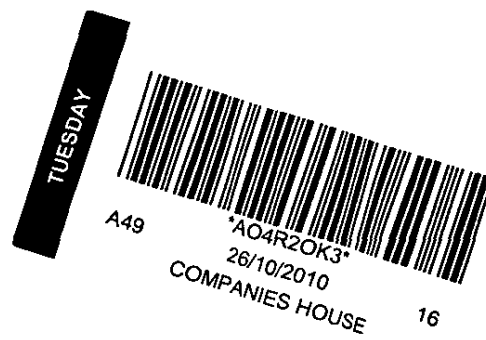


Company Registration No 3980218 (England & Wales)

MONRADE TRADE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009



MONRADE TRADE LIMITED

COMPANY INFORMATION

Directors	Lombrado Limited
Secretary	Mayside Secretaries Limited
Company number	3980218
Registered office	180-186 Kings Cross Road London WC1X 9DE
Accountants	Mann Made Accounting Limited 19 - 21 Circular Road Douglas Isle of Man IM1 1AF

MONRADE TRADE LIMITED

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MONRADE TRADE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

The Directors present their report and financial statements for the year ended 31 December 2009

Principal activity

The principal activity of the company continued to be the provision of administrative services

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 2009

Lombrado Limited

Directors' interests

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

	Ordinary shares of £1 each	
	31 December 2009	31 December 2008
Lombrado Limited	-	-

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

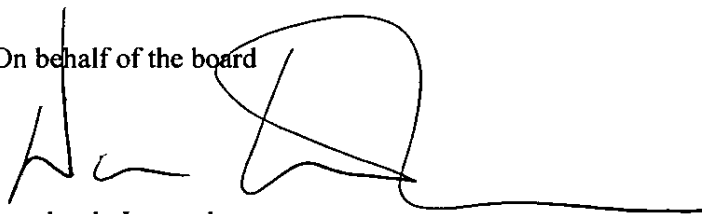
- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

MONRADE TRADE LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2009**

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

Lombrado Limited
Director

15 OCT 2010
Date

MONRADE TRADE LIMITED

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

	Notes	2009 £	2008 £
Turnover		21,015	23,840
Administrative expenses		(6,338)	(5,913)
Operating profit	2	<u>14,677</u>	<u>17,927</u>
Other interest receivable and similar income		-	-
Profit on ordinary activities before taxation		<u>14,677</u>	<u>17,927</u>
Taxation on profit on ordinary activities	3	(3,417)	(3,944)
Retained profit for the year	6	<u><u>11,260</u></u>	<u><u>13,983</u></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

MONRADE TRADE LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2009**

	Notes	£	2009 £	£	2008 £
Current assets					
Cash at bank and in hand		80,238		65,975	
Creditors:					
<i>Amounts falling due within one year</i>	4	(7,972)		(4,969)	
Total assets less current liabilities			<u>72,266</u>		<u>61,006</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		72,264		61,004
Shareholders' funds – equity interests			<u>72,266</u>		<u>61,006</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 regime

The financial statements were approved by the board on **15 OCT 2010**



Lombrado Limited
Director

MONRADE TRADE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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 profit*

Operating profit is stated after charging
Accountancy

2009	2008
£	£
1,603	700
=====	=====

MONRADE TRADE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2009

3	<i>Taxation</i>	2009	2008
		£	£
	Domestic current year tax		
	U K corporation tax	3,103	3,406
	Prior year adjustment	314	538
	Current tax charge	3,417	3,944
	Factors affecting the tax charge for the year:		
	Profit on ordinary activities before taxation	14,677	30,252
	Profit on ordinary activities before taxation multiplied by the standard rate of Corporation Tax at 21% (2008 19%)	3,082	3,406
	Effects of		
	Non deductible expenses	21	-
	Prior year adjustment	314	538
	Current tax charge	3,417	3,944
4	<i>Creditors: amounts falling due within one year</i>	2009	2008
		£	£
	Taxation	6,822	3,406
	Accruals	1,150	1,563
		7,972	4,969
5	<i>Share capital</i>	2009	2008
		No	No
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid	£	£
	2 Ordinary share of £1 each	2	2
6	<i>Statement of movements on reserves</i>	2009	2008
		£	£
	Balance as at 1 January	61,004	47,021
	Profit for the year	11,260	13,983
	Balance at 31 December	72,264	61,004

MONRADE TRADE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2009

7	<i>Reconciliation of movements in shareholders' funds</i>	2009	2008
		£	£
	Profit for the financial year	11,260	13,983
	Opening shareholders' funds	61,006	47,023
	Closing shareholders' funds	<u>72,266</u>	<u>61,006</u>

8 ***Related party transactions***

The total related business in which the company was involved amounted to £2,940,091 (2008 - £3,178,527)