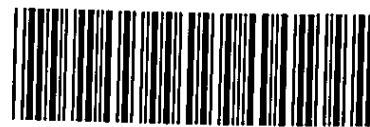


**Registration
Number 4379394**

ROSEWALL WINE & SPIRITS LIMITED
REPORT OF THE DIRECTOR
AND
FINANCIAL STATEMENTS
FOR THE YEAR TO 1 AUGUST 2006

WEDNESDAY



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COMPANIES HOUSE

ROSEWALL WINE & SPIRITS LIMITED

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ROSEWALL WINE & SPIRITS LIMITED

COMPANY INFORMATION

DIRECTOR	Armen Vardanyan
SECRETARY	Oxana Shtrik Veshnikh Vod Street 2-6 Moscow Russia
ACCOUNTANT	J S Baird c a 10 Warren Lodge Drive Kingswood Surrey KT20 6QN
BANKERS	Nordea Bank Danmark A/S Meldahlsade 1 0900 Copenhagen Denmark
REGISTERED OFFICE	88A Tooley Street London Bridge London SE1 2TF
REGISTERED NUMBER	4379394 (England)

ROSEWALL WINE & SPIRITS LIMITED

REPORT OF THE DIRECTOR

The Director presents his report with the financial statements of the company for the year to 1 August 2006

PRINCIPAL ACTIVITIES

The Company carries on the business of wholesalers of alcohol and other drinks

DIVIDENDS

The Director does not recommend the payment of a dividend

OFFICER'S INTEREST IN SHARES

The Director who served during the period together with his interest in the shares of the company was as follows

£1 Ordinary Shares

Armen Vardanyan

None

STATEMENT OF THE DIRECTOR

Company Law requires the Director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its profit or loss for that year. In preparing those financial statements the director is required to

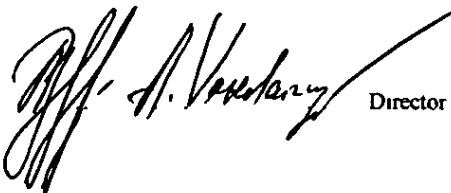
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on the going concern basis

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

AUDITORS

The company's accounts do not require a statutory audit

By Order of the Board on *29 May* 2007

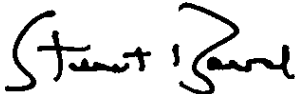
 Director

ROSEWALL WINE & SPIRITS LIMITED

Report of the Accountant to the Director and shareholders of Rosewall Wine & Spirits Limited

I report on the un-audited accounts for the year to 1 August 2006 as follows

As described on the Balance Sheet you are responsible for the preparation of the accounts for the period set out on pages 6-8 and you consider that the company is exempt from an audit. In accordance with your instruction, I have compiled these un-audited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to me



J S Baird
Chartered Accountant
10 Warren Lodge Drive
Kingswood
Surrey KT20 6QN

Dated 10 June 2007

ROSEWALL WINE & SPIRITS LIMITED

BALANCE SHEET as at 1 August 2006

	NOTES	2006 £	2005 £
CURRENT ASSETS			
Trade Debtors	5	1123875	174313
Cash at Bank and in Hand		37	7114
		<u>1123912</u>	<u>181427</u>
CREDITORS			
Trade Creditors	6	1039575	92390
Loan		463	3145
Taxation		-	6528
		<u>1040038</u>	<u>102063</u>
NET CURRENT ASSETS		<u>83874</u>	<u>79364</u>
CAPITAL AND RESERVES			
Called up Share Capital	7	2	2
Reserves Brought Forward		79362	68433
Profit and Loss Account		4510	10929
		<u>83874</u>	<u>79364</u>

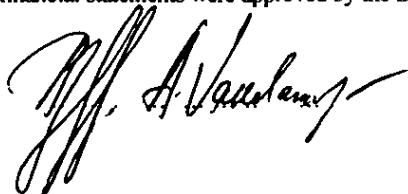
The Director has prepared these accounts and financial statements in accordance with the special provisions of the Companies Act 1985 Part VII relating to small companies Section 246(8)

For the year ended 1 August 2006 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249(2) of the Companies Act 1985

The Director acknowledges his responsibilities for (i) Ensuring the company keeps accounting records which comply with Section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Directors on 29 May 2007 and signed on their behalf by

 Director

ROSEWALL WINE & SPIRITS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 1 August 2006

	NOTES	2006	2005
		£	£
TURNOVER	1	3465956	1146239
COST OF SALES		3455894	1124720
		<hr/>	<hr/>
GROSS PROFIT	2	10062	21519
OPERATING EXPENSES		4835	10084
		<hr/>	<hr/>
PROFIT BEFORE TAXATION		5227	11435
TAXATION ON ORDINARY ACTIVITIES	3	717	506
		<hr/>	<hr/>
PROFIT AFTER TAXATION		4510	10929
DIVIDENDS PAYABLE		-	-
		<hr/>	<hr/>
		4510	10929
RESERVES BROUGHT FORWARD		79362	68433
		<hr/>	<hr/>
PROFIT CARRIED FORWARD		83872	79362
		<hr/>	<hr/>

ROSEWALL WINE & SPIRITS LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities

Turnover

Turnover represents the total invoiced sales net of Value Added Tax

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Director's emoluments and other benefits etc	NIL

3. TAXATION

Current Taxation

The tax charge on the profit on ordinary activities for the year was as follows

UK Corporation Tax 2006	NIL
Previous year adjustments	<u>717</u>
	<u>£717</u>

4 FIXED ASSETS

The company has no fixed assets

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Debtors	<u>£1123875</u>
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6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	1039575
Loan	<u>463</u>
	<u>£1040038</u>

7 CALLED UP SHARE CAPITAL

Authorised Capital			
Number	Class	Nominal	
10000	Ordinary	£1	£10000

Issued			
Number	Class	Nominal	
2	Ordinary	£1	£ 2

ROSEWALL WINE & SPIRITS LIMITED

TRADING AND PROFIT & LOSS ACCOUNT

FOR THE YEAR TO 1 August 2006

(For the information of the Director only)

	2006	2005
	£	£
SALES	3465956	1146239
Less COST OF SALES	3455894	1124720
	<hr/>	<hr/>
GROSS PROFIT	10062	21519
	<hr/>	<hr/>
Less EXPENSES		
Administration Costs	3821	9225
Bank Charges	1014	859
	<hr/>	<hr/>
	4835	10084
	<hr/>	<hr/>
NET PROFIT	5227	11435
	<hr/>	<hr/>