

NORTHALL SYSTEMS LIMITED
UK registered company No. 5239469

REPORT OF THE DIRECTORS FOR THE FINANCIAL PERIOD
FROM 01.10.2008. TO 30.09.2009.

The Directors herewith present their report with the Financial Statements of the Company for the period ended 30 September 2009

INCORPORATION & REGISTERED OFFICE

The Company incorporated on 23 September 2004 under Registered Company Number 5239469. The registered office address is at 48 Queen Anne Street, London W1G 9JJ.

PRINCIPAL ACTIVITY & REVIEW OF BUSINESS

During the current financial period, the company was active as trade agent for consumer electronic goods and received commission.

NOTE

The company primarily conducts business in foreign currencies, such as United States Dollars. These transactions have been converted into Pounds Sterling at averaged Exchange rates throughout the current financial year period


DIRECTORS

The Directors, being eligible, offer themselves for re-election to the board at the next Annual General Meeting of the Company.

RESPONSIBILITY

The Directors are required by Company Law to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company as at the end of the financial year under review and of the result of that period and deliver the same to the registrar.

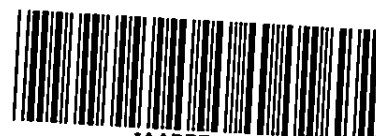
The Directors are also responsible for maintaining adequate accounting records and for the safeguarding of the books and assets of the Company. The company has taken advantage of the small companies exemption in preparing the directors report.



JURI VITMAN
Director

Approved by the Board on 11 November 2009

THURSDAY



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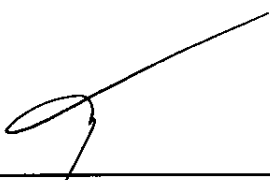
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PROFIT & LOSS ACCOUNT
for the period ended 30 September 2009

		2009	2008
	Notes	GB£	GB£
<u>INCOME</u>			
1. Income from ordinary activities			
1.1 Commission		1,981	1,855
<u>OPERATING EXPENSES</u>			
1. Administrative Expenses			
1 1 Office costs		300	
1.2 Directors fees		700	
1 3 Professional fees		<u>500</u>	
TOTAL OPERATING EXPENSES		<u>(1,500)</u>	<u>(1,500)</u>
<u>GROSS PROFIT FOR THE PERIOD</u>		481	355
<u>CORPORATION TAX</u>		<u>(135)</u>	<u>(107)</u>
<u>PROFIT AFTER TAXATION</u>		<u><u>346</u></u>	<u><u>248</u></u>



JURI VITMAN
 Director

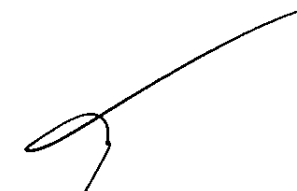
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BALANCE SHEET
As at 30 September 2009

	2009	2008
Notes	GB£	GB£
<u>CURRENT ASSETS</u>		
Debtors	1,981	1,855
Cash at Bank or in hand	2,675	2,427
<u>NET CURRENT ASSETS</u>	4,656	4,282
<u>CREDITORS</u>		
Amounts falling due within one year	(1,635)	(1,607)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	3,021	2,675
<u>REPRESENTED BY:</u>		
CAPITAL AND RESERVES		
(Nominal Capital of £100,000)		
<u>Called up share capital</u>		
2 shares of £1.00 each	2	2
Reserves	2,673	2,425
Profit & Loss Account	346	248
<u>TOTAL CAPITAL & RESERVES</u>	3,021	2,675

- 1 For the year ending 30 September 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006
- 2 The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3 The directors acknowledge responsibility for
 - (a) ensuring the company keeps accounting records which comply with Section 386, and,
 - (b) preparing accounts which 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 profits and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
 - (c) preparing the accounts in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies



JURI VITMAN
 Director

Approved by the Board on 11 November 2009.