

RUSSIAN TRANSPORT VENTURES PLC

REPORT AND FINANCIAL STATEMENTS

31 July 2010

REGISTERED NUMBER 05516473

MONDAY



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COMPANIES HOUSE

RUSSIAN TRANSPORT VENTURES PLC

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RUSSIAN TRANSPORT VENTURES PLC

COMPANY INFORMATION

Directors

Anita Carr
K Shah, ACA

Company Secretary

K Shah, ACA

Registered Office

3rd Floor, 19/20 Grosvenor Street
London
W1K 4QH

RUSSIAN TRANSPORT VENTURES PLC

DIRECTORS' REPORT

The Directors present their report and financial statements of the Company for the year ended 31 July 2010

PRINCIPAL ACTIVITY

The Company is engaged in the provision of consultancy services

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

During the year the Company's management have continued to market services to enterprises in Russian transport sector and are optimistic about business development

The results for the year include development costs of the business

RESULTS AND DIVIDENDS

The results for the year are set out in the profit and loss account on page 6 The directors do not recommend the payment of a dividend on the ordinary shares

DIRECTORS AND THEIR INTERESTS

The Directors in office during the year were as follows

Anita Carr
K Shah, ACA

The interests (as defined in the Companies Act 2006) of the directors holding office for the year in the share capital of the Company are shown below

	Ordinary shares of 1p	
	31 July 2010	31 July 2009
Anita Carr	-	-
K Shah, ACA	2	2

ENVIRONMENTAL MATTERS

The Company undertakes a review of environmental matters prior to deciding to proceed with an assignment

CREDITOR PAYMENT POLICY

The Company does not follow any formal payment code but agrees terms with suppliers when opening an account, to ensure the supplier is made aware of these terms and to comply with payment terms agreed

DIRECTORS' REPORT (Contd)

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors 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 and of the profit and loss of the Company for that period. In preparing those financial statements, the Directors confirm

- suitable accounting policies have been selected and are applied consistently,
- judgements and estimates made are reasonable and prudent,
- applicable accounting standards have been followed,
- the financial statements have been prepared on a going concern basis

The Directors are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company to enable them to ensure that the financial statements comply with the stated accounting policies. 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.

Approved by the Board of Directors and signed on its behalf by



Anita Carr
Director

31 January 2011

RUSSIAN TRANSPORT VENTURES PLC

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RUSSIAN TRANSPORT VENTURES PLC FOR THE YEAR ENDED 31 JULY 2010

We have audited the financial statements of Russian Transport Ventures Plc for the year ended 31 July 2010 which comprise the Income Statement, Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Director's Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion:

- The financial statements give a true and fair view of the state of the Company's affairs as at 31st July 2010 and of the Company's loss for the year then ended,
- The financial statements have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice, and
- The financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion:

- The information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

RUSSIAN TRANSPORT VENTURES PLC

INDEPENDENT AUDITORS' REPORT (continued)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters, where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received, or
- the Company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of Directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

We reviewed

- the Directors' statement contained within the Directors' Report in relation to going concern



Mr Kishor Sodha
For and on behalf of Harrison Reeds
59 Kynance Gardens
Stanmore
Middlesex
HA7 2QJ

31 January 2011

RUSSIAN TRANSPORT VENTURES PLC

INCOME STATEMENT

for the year ended 31 July 2010

	<i>Notes</i>	31.07.10 £	31.07.09 £
TURNOVER	1	4,122	2,058
Administrative expenses	2	(6,181)	(1,169)
OPERATING LOSS		<u>(2,059)</u>	<u>889</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(2,059)</u>	<u>889</u>
Tax on profit on ordinary activities	3	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	8	<u><u>(2,059)</u></u>	<u><u>889</u></u>

The above results represent the total recognised gains and losses for the period

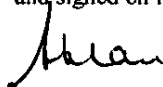
Company's activities are continuing

RUSSIAN TRANSPORT VENTURES PLC

BALANCE SHEET AS AT 31 JULY 2010

	Notes	31.07.10 £	31.07.09 £
CURRENT ASSETS			
Debtors	5	6,551	13,291
Cash at bank and in hand		4,326	-
		<u>10,877</u>	<u>13,291</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,338)</u>	<u>(1,693)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,539</u>	<u>11,598</u>
CAPITAL AND RESERVES			
Called up share capital	7	12,500	12,500
Profit and loss account	8	(2,961)	(902)
SHAREHOLDERS' FUNDS	9	<u>9,539</u>	<u>11,598</u>

These financial statements were approved by the Board of Directors on 31 January 2011 and signed on its behalf



Anita Carr
Director

RUSSIAN TRANSPORT VENTURES PLC

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2010**

	31.07.10	31.07.09
	£	£
Net cash inflow from operating activities	10 <u>4,326</u>	<u>-</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	31.07.10	31.07.09
	£	£
Increase in cash	4,326	-
Movement in net funds during the year		
Net funds at 1 August 2009	-	-
Net funds at 31 July 2010	10 <u>4,326</u>	<u>-</u>

RUSSIAN TRANSPORT VENTURES PLC

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2010

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been drawn up under the historic cost convention, in accordance with applicable accounting standards and on a going concern basis since the directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which demonstrate that the Company will be able to continue to trade and to meet its liabilities as they fall due

Foreign Exchange

Transactions of UK company denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction. Any foreign exchange differences are taken to the profit and loss account. Balances at the year end denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

Turnover

Turnover comprises fees receivable excluding value added tax.

RUSSIAN TRANSPORT VENTURES PLC

NOTES TO THE FINANCIAL STATEMENTS (Contd) for the year ended 31 July 2010

2 OPERATING PROFIT	31.07.10	31.07.09
	£	£
Operating profit is stated after charging		
In administrative expenses		
Costs of business development	-	368
	<hr/>	<hr/>
3 TAXATION		
No liability to U K Corporation Tax arises based on the results for the period. The Company is carrying forward tax losses in UK which are available for relief against future taxable profits		
4 DIRECTORS AND STAFF		
No emoluments paid to Directors or staff during the period		
The average monthly number of persons employed by the Company during the period, including executive directors		
	31.07.10	31.07.09
	No.	No.
Management	<u>1</u>	<u>1</u>

RUSSIAN TRANSPORT VENTURES PLC

NOTES TO THE FINANCIAL STATEMENTS (Contd) **for the year ended 31 July 2010**

5 DEBTORS		31.07.10	31.07.09
		£	£
Other debtors		6,551	13,291
		<u>6,551</u>	<u>13,291</u>
6 CREDITORS		31.07.10	31.07.09
- amounts falling due within one year		£	£
Other creditors		1,338	1,693
		<u>1,338</u>	<u>1,693</u>
7 SHARE CAPITAL			
At 31.07.2010 & 2009	No.	£	£
Issued and 25% paid			
5 million ordinary shares of 1p each	5,000,000	12,500	12,500
	<u>5,000,000</u>	<u>12,500</u>	<u>12,500</u>
		31.07.10	31.07.09
8 PROFIT AND LOSS ACCOUNT		£	£
At 1 July 2009		(902)	(1,791)
Retained loss for the year		(2,059)	889
At 31 July 2010		<u>(2,961)</u>	<u>(902)</u>
9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		31.07.10	31.07.09
		£	£
At 1 July 2009		11,598	10,709
Total recognised gains and losses		(2,059)	889
At 31 July 2010		<u>9,539</u>	<u>11,598</u>
10 RECONCILIATION OF OPERATING LOSS TO		31.07.10	31.07.09
Net cash inflow from operating activities		£	£
Operating (loss)profit		(2,059)	889
Decrease in debtors		6,740	(609)
Decrease in creditors		(355)	(280)
Net cash inflow from operating activities		<u>4,326</u>	<u>-</u>