

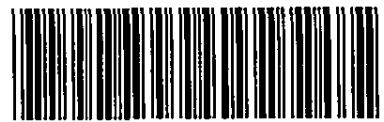
COMPANY NUMBER 05527424

HESCO ENGINEERING AND CONSTRUCTION COMPANY LIMITED

Abbreviated Accounts

for the period 1st January 2010 to 31st December 2010

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HESCO ENGINEERING AND CONSTRUCTION COMPANY LIMITED

Contents

	Page
Abbreviated Balance Sheet	1
Notes to the Financial Statements	2&3

HESCO ENGINEERING AND CONSTRUCTION COMPANY LIMITED

Balance Sheet

As at 31st December 2010

	Notes	Period to 31/12/2010 £	Period to 31/12/2009 £
Current assets			
Trade debtors		116,120	731,268
Cash at bank		3,335,443	264,030
Total Assets		3,451,563	995,298
Less			
Current Liabilities			
Creditors		3,338,495	1,003,217
Tax	5	6,150	4,873
Total Liabilities		3,344,645	1,008,090
Net Assets		106,918	(12,792)
 Capital and reserves			
Share capital	6	100,000	100
Profit and loss account		6,918	(12,892)
Shareholders equity		106,918	(12,792)

Directors' Statement

For the year ending 31st December 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006

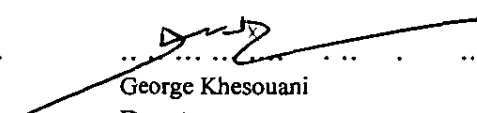
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Approved by the board on and signed on its behalf by


Yusef Mikhail Arbach
Director


George Khesouani
Director

The notes on pages 2 to 3 form part of these accounts

HESCO ENGINEERING AND CONSTRUCTION COMPANY LIMITED

Notes to the financial statements for the period ended 31st December 2010

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below

Basis preparation

The financial statements, which are expressed in Sterling Pounds, have been prepared under the historical cost convention and in accordance with

- I. The Financial Reporting Standard for Smaller Entities (effective April 2008), and
- II. The special provisions of Part 15 of the Companies Act 2006 relating to small companies

Foreign currencies

The company's books and records are maintained in US\$, which is the operating currency of the company

All profit and loss items are translated into Sterling Pounds using the average exchange rate for the period

All balance sheet items with the exemption of share capital and reserves are translated into Sterling Pounds at the rate of exchange ruling at the end of financial year. Shares capital and reserves are stated in the financial statements at historical cost

Translation differences arising there from are taken to the profit and loss account

Taxation

Provision is made for corporation tax on the taxable profit for the period at the appropriate rates in force

2. Turnover

The principal activity of the company is the general engineering and construction

HESCO ENGINEERING AND CONSTRUCTION COMPANY LIMITED

Notes to the financial statements for the period ended 31st December 2010

	Period to 31/12/2010	Period to 31/12/2009
	£	£
3. Administration expenses		
Audit Fees	987	0
Accountancy fees	8,608	10,127
Legal fees	21,078	1,177
Professional fees	1,761	2,900
Penalty	0	1,232
	<u>32,434</u>	<u>15,436</u>
	Period to 31/12/2010	Period to 31/12/2009
	£	£
4. Interest receivable and similar income/ (expenses)		
Bank interest received	0	21
Bank interest payable	0	(45,682)
Bank charges	(5,603)	(4,333)
Exchange difference	<u>(3,327)</u>	<u>(5,022)</u>
	<u>(8,930)</u>	<u>(55,016)</u>
	Period to 31/12/2010	Period to 31/12/2009
	£	£
5. Taxation		
Profit/(loss) for the period	<u>25,960</u>	<u>18,185</u>
Tax for the period	<u>6,150</u>	<u>4,873</u>
	Period to 31/12/2010	Period to 31/12/2009
	£	£
6. Share capital		
Authorised		
100000 ordinary shares of £1 each	<u>100,000</u>	<u>100</u>
Issued and fully paid		
100000 ordinary shares of £1 each	<u>100,000</u>	<u>100</u>