

REGISTERED NUMBER: 5607515 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2010

for

Golden Power Limited

THURSDAY



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COMPANIES HOUSE

Golden Power Limited

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for the Year Ended 31 October 2010

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Golden Power Limited

Company Information

for the Year Ended 31 October 2010

DIRECTOR:

R Ibatullin

SECRETARY:

Clyde Secretaries Limited

REGISTERED OFFICE:

51 Eastcheap
London
EC3M 1JP

REGISTERED NUMBER:

5607515 (England and Wales)

ACCOUNTANTS:

S H Landes LLP
3rd Floor
Fairgate House
78 New Oxford Street
London
WC1A 1HB

Golden Power Limited

Abbreviated Balance Sheet
31 October 2010

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CURRENT ASSETS		
Cash at bank and in hand	1,652	1,934
CREDITORS		
Amounts falling due within one year	<u>7,070</u>	<u>4,803</u>
NET CURRENT LIABILITIES	<u>(5,418)</u>	<u>(2,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	(5,418)	(2,869)
CREDITORS		
Amounts falling due after more than one year	<u>2,917</u>	<u>2,917</u>
NET LIABILITIES	<u>(8,335)</u>	<u>(5,786)</u>
CAPITAL AND RESERVES		
Called up share capital	1	1
Profit and loss account	<u>(8,336)</u>	<u>(5,787)</u>
SHAREHOLDERS' FUNDS	<u>(8,335)</u>	<u>(5,786)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

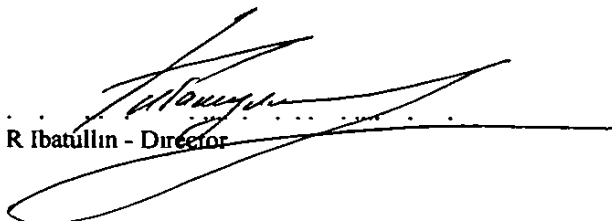
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on and were signed by.


R Ibatullin - Director

The notes form part of these abbreviated accounts

Golden Power Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 October 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to \$8,335 (2009 \$5,786) and incurred a net loss of \$2,549 (2009 \$2,944).

The director has concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

However, the shareholders have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities, therefore the director continues to adopt the going concern basis of accounting.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of the timing difference between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are only recognised to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing difference can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates and laws enacted or substantively enacted at the balance sheet date.

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

		Nominal value	31 10 10	31 10 09
			\$	\$
1	Ordinary	£1	<u>1</u>	<u>1</u>

3 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Artur Dulgeru due to his ownership of 100% of the issued share capital of the company.