

REGISTERED NUMBER: 6599984 (England and Wales)

Eurotrading Master Ltd
Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 May 2010

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Eurotrading Master Ltd

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Eurotrading Master Ltd
Company Information
for the Year Ended 31 May 2010

DIRECTOR: Ms G S Antat

SECRETARY: Mrs M R M Gobine

REGISTERED OFFICE: Intershore Suites
Vernon House
Sicilian Avenue
London
WC1A 2QS

REGISTERED NUMBER: 6599984 (England and Wales)

ACCOUNTANTS: Churchill & Co (Accountants & Business Advisers)
Limited
Wessex Lodge
11-13 Billetfield
Taunton
Somerset
TA1 3NN

Eurotrading Master Ltd

**Report of the Director
for the Year Ended 31 May 2010**

The director presents her report with the financial statements of the company for the year ended 31 May 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as an agent in the international trade of machinery and plant

DIRECTOR

Ms G S Antat held office during the whole of the period from 1 June 2009 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms G S Antat - Director

6 August 2010

Eurotrading Master Ltd
Profit and Loss Account
for the Year Ended 31 May 2010

		Year ended 31 5 10 \$	Period 21 5 08 to 31 5 09 \$
	Notes		
TURNOVER		5,000	10,000
Administrative expenses		3,344	6,818
		<u>1,656</u>	<u>3,182</u>
Other operating income		35	-
OPERATING PROFIT	2	1,691	3,182
Interest receivable and similar income		-	114
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,691	3,296
Tax on profit on ordinary activities	3	474	923
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>1,217</u>	<u>2,373</u>

The notes form part of these financial statements

Eurotrading Master Ltd

**Balance Sheet
31 May 2010**

	Notes	2010 \$	2009 \$
CURRENT ASSETS			
Debtors	4	5,000	7,621
Prepayments and accrued income		885	875
Cash at bank and in hand		37,757	4
		<u>43,642</u>	<u>8,500</u>
CREDITORS			
Amounts falling due within one year	5	40,048	6,123
		<u>3,594</u>	<u>2,377</u>
NET CURRENT ASSETS			
		<u>3,594</u>	<u>2,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,594</u>	<u>2,377</u>
CAPITAL AND RESERVES			
Called up share capital	6	4	4
Profit and loss account	7	3,590	2,373
		<u>3,594</u>	<u>2,377</u>
SHAREHOLDERS' FUNDS			
		<u>3,594</u>	<u>2,377</u>

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

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

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 6 August 2010 and were signed by



Director

The notes form part of these financial statements

Eurotrading Master Ltd

Notes to the Financial Statements for the Year Ended 31 May 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)

Turnover

Turnover represents the total value of commissions receivable during the period

Foreign currencies

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

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	Year ended 31 5 10 \$	Period 21 5 08 to 31 5 09 \$
Foreign exchange differences	(35)	-
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

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

	Year ended 31 5 10 \$	Period 21 5 08 to 31 5 09 \$
Current tax		
UK corporation tax	474	923
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	474	923
	<u> </u>	<u> </u>

Eurotrading Master Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2010**

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	\$	\$
Other debtors	5,000	-
Amount due from principal	-	7,621
	<u>5,000</u>	<u>7,621</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	\$	\$
Tax	474	923
Amount due to principal	34,399	-
Accrued expenses	5,175	5,200
	<u>40,048</u>	<u>6,123</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010	2009
			\$	\$
2	Ordinary	£1	<u>4</u>	<u>4</u>

7 RESERVES

	Profit and loss account \$
At 1 June 2009	2,373
Profit for the year	<u>1,217</u>
At 31 May 2010	<u>3,590</u>

8 CONTROLLING INTEREST

The control of the company is in the hands of the beneficial owner, Mr Dimitrov