

COMPANY REGISTRATION NUMBER 06619313

**CARDWELL INVESTMENT TECHNOLOGIES UK
LIMITED**

AMENDED FINANCIAL STATEMENTS

30 JUNE 2011

MILLER DAVIES LLP
Chartered Accountants
A3 Broomsleigh Business Park
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SE26 5BN



CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED
AMENDED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

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CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2011

The director presents his report and the unaudited amended financial statements of the company for the year ended 30 June 2011.

Principal activities

The principal activity of the company during the period was that of financial analysis and support.

Director

The director who served the company during the year was as follows:

B W Cardwell

Small company provisions

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

Signed by



Mr B W Cardwell
Director

25 February 2019

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

YEAR ENDED 30 JUNE 2011

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2011, set out on pages 3 to 7.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Miller Davies LLP
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25 February 2019

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
Turnover		157,217	129,177
Cost of sales		<u>22,625</u>	<u>1,868</u>
Gross profit		134,592	127,309
Administrative expenses		<u>346,477</u>	<u>269,723</u>
Operating loss	2	(211,885)	(142,414)
Interest receivable		34	637
Interest payable and similar charges		—	(1)
Loss on ordinary activities before taxation		<u>(211,851)</u>	<u>(141,778)</u>
Tax on loss on ordinary activities		—	—
Loss for the financial year		<u>(211,851)</u>	<u>(141,778)</u>

The notes on pages 5 to 7 form part of these financial statements.

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible assets	3	<u>3,381</u>	<u>3,644</u>
Current assets			
Debtors	4	14,295	52,625
Cash at bank		<u>87,832</u>	<u>88,305</u>
		102,127	140,930
Creditors: amounts falling due within one year	5	<u>3,953</u>	<u>10,168</u>
Net current assets		<u>98,174</u>	<u>130,762</u>
Total assets less current liabilities		<u>101,555</u>	<u>134,406</u>
Creditors: amounts falling due after more than one year	6	<u>496,000</u>	<u>317,000</u>
		<u>(394,445)</u>	<u>(182,594)</u>
Capital and reserves			
Called-up equity share capital	8	50,000	50,000
Profit and loss account	9	(444,445)	(232,594)
Deficit		<u>(394,445)</u>	<u>(182,594)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director and authorised for issue on 25 February 2019.

B W Cardwell
Director



Company Registration Number: 06619313

The notes on pages 5 to 7 form part of these amended financial statements.

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

NOTES TO THE AMENDED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

1. Accounting policies

Basis of accounting

The amended 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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 25 per cent straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. Operating loss

Operating loss is stated after charging:

	2011	2010
	£	£
Director's remuneration	—	—
Depreciation of owned fixed assets	<u>2,144</u>	<u>1,674</u>

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

NOTES TO THE AMENDED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

3. Tangible fixed assets

	Office equipment £
Cost	
At 1 July 2010	6,696
Additions	1,881
At 30 June 2011	8,577
Depreciation	
At 1 July 2010	3,052
Charge for the year	2,144
At 30 June 2011	5,196
Net book value	
At 30 June 2011	3,381
At 30 June 2010	3,644

4. Debtors

	2011 £	2010 £
Trade debtors	5,000	20,926
Other debtors	9,295	31,699
	14,295	52,625

5. Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	1,572	1,357
Other taxation and social security	821	7,342
Other creditors	1,560	1,469
	3,953	10,168

6. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Other creditors – directors loans (note 7)	496,000	317,000

CARDWELL INVESTMENT TECHNOLOGIES UK LIMITED

NOTES TO THE AMENDED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

7. Related party transactions

The company was under the control of Mr B W Cardwell throughout the current and previous year. Mr Cardwell is the sole director and shareholder.

During the year the company received a personal loan from Mr B W Cardwell of £89,500. At the end of the year he was owed £406,500 (2010 - £317,000).

During the year the company received a personal loan from Mrs R Toscano (wife of Mr B W Cardwell) of £89,500. At the end of the year she was owed £89,500 (2010 - £0).

8. Share capital

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

9. Profit and loss account

	2011	2010
	£	£
Balance brought forward	(232,594)	(90,816)
Loss for the financial year	<u>(211,851)</u>	<u>(141,778)</u>
Balance carried forward	<u>(444,445)</u>	<u>(232,594)</u>

10. Going concern

The company is currently funded by the director. The director has indicated that he is going to continue to finance the company. As a consequence, the accounts have been prepared on a going concern basis.