

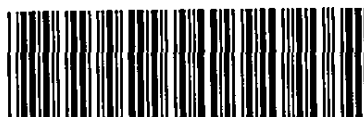
**Advance International
Transport
(UK) Limited**

**Annual Report and Unaudited
Financial Statements**

30 April 2011

Company Registration Number
2910588 (England and Wales)

WEDNESDAY



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COMPANIES HOUSE

Directors	J Kamel S J Kamel
Secretary	S J Kamel
Registered office	130 Wood Street London EC2V 6DL
Registered number	2910588 (England and Wales)
Chartered accountants	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Coutts & Co 440 Strand London WC2R 0QS

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part of the financial statements

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Directors' report 30 April 2011

The directors present their report with the financial statements of the company for the year ended 30 April 2011

Principal activities

The company is in the business of shipping and freight services. However, no income was generated from this activity during the year.

Directors

The directors in office during the year were as follows

J Kamel

S J Kamel

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

Signed on behalf of the board



J Kamel
Director

Approved by the board on 6 January 2012

Chartered accountants' report 30 April 2011

Chartered accountants' report to the directors on the preparation of the unaudited statutory financial statements of Advance International Transport (UK) Limited for the year ended 30 April 2011

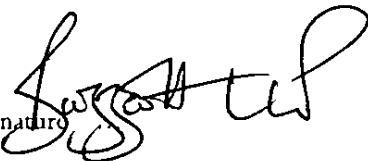
In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Advance International Transport (UK) Limited for the year ended 30 April 2011 which comprise the profit and loss account, the balance sheet, the principle accounting policies and the related notes from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the directors of Advance International Transport (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 5 January 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Advance International Transport (UK) Limited and state those matters that we have agreed to state to the directors of Advance International Transport (UK) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Advance International Transport (UK) Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Advance International Transport (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Advance International Transport (UK) Limited. You consider that Advance International Transport (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Advance International Transport (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signature 

Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date 10 January 2012

Profit and loss account Year ended 30 April 2011

	Notes	2011 US \$	2010 US \$
Turnover	1	—	—
Cost of sales		—	—
Gross profit		—	—
Administrative expenses		(21,381)	(13,735)
Exceptional items	2	—	(53,420)
(Loss) on ordinary activities before taxation	3	(21,381)	(67,155)
Taxation	3	—	—
Accumulated (loss) for the financial period	8	(21,381)	(67,155)

Balance sheet 30 April 2011

	Notes	2011 US \$	2010 US \$
Fixed assets			
Investments	4	—	41,170
		—	41,170
Current assets			
Cash at bank and in hand		6,573	7,206
		6,573	7,206
Creditors amounts falling due within one year	5	(3,833)	(53,978)
Net current liabilities		2,740	(46,772)
Total assets less current liabilities		2,740	(5,602)
Creditors amounts falling due after more than one year	6	(95,771)	(66,048)
Net liabilities		(93,031)	(71,650)
Capital and reserves			
Equity interests			
Called up share capital	7	3	3
Profit and loss account	8	(93,034)	(71,653)
Shareholders' funds	9	(93,031)	(71,650)

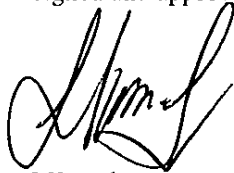
For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give true and fair view of the state of affairs of the company as at the end of the financial period and if its profit or loss for the financial period 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

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

Balance sheet 30 April 2011

Signed and approved for issue on behalf of the board of directors by

A handwritten signature in black ink, appearing to read 'J Kamel', written over a horizontal line.

J Kamel
Director

Approved by the board on 6 January 2012

Advance International Transport (UK) Limited
Company registration number: 2910588

Principal accounting policies 30 April 2011

Basis of accounting

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

Going concern basis

The company had net liabilities of \$93,031 at 30 April 2011 (2010 - \$71,650)

Advance International Transport Inc., a company controlled by the directors, has confirmed that it will not require payment of the amount owed to it until the company has sufficient financial resources and for at least one year from the date of approval of these financial statements, and that it will continue to provide financial support for the foreseeable future

J Kamel, a director and shareholder, has confirmed that he will not require payment of the amount owed to him until the company has sufficient financial resources and for at least one year from the date of approval of these financial statements and that he will continue to provide financial support for the foreseeable future

As a result, the directors consider it appropriate to prepare the financial statements on a going concern basis

However, should adequate financial support not be forthcoming, the going concern basis used in preparing the company's financial statements may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The financial statements do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate

Investments

Investments are included at cost, less provision for any permanent diminution in value

Principal accounting policies 30 April 2011

Foreign currencies

The financial statements are prepared in US dollars. The rate of exchange used to translate sterling balances into US dollars at 30 April 2011 was £0.6001 = \$1 (2010 - £0.656 = \$1). Monetary assets and liabilities in sterling are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in sterling are translated into US dollars at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the profit on ordinary activities before taxation.

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise 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.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, Cash flow statements.

Notes to the financial statements 30 April 2011

1 Turnover

Turnover and the result before taxation arise solely from the company's activities carried out wholly outside the UK

2 Exceptional items

	2011 US \$	2010 US \$
Impairment of investment in subsidiary	—	(53,420)

3 Taxation

The tax charge on the loss on ordinary activities for the year is as follows

	2011 US \$	2010 US \$
Current tax charge	—	—

4 Investments

	Associated undertaking US \$
Cost	
At 1 May 2010	94,590
Disposal	(94,590)
At 30 April 2011	—
Impairments	
At 1 May 2010	53,420
Disposal	(53,420)
At 30 April 2011	—
Net book values	
At 30 April 2011	—
At 30 April 2010	41,170

On 1 February 2011, the former subsidiary Astara Transit Terminal Limited was dissolved

No gains or losses were recognised from this event as the net book value of the investment was equal to the creditor balance owed to the subsidiary

Notes to the financial statements 30 April 2011

5 Creditors amounts falling due within one year

	2011	2010
	US \$	US \$
Trade creditors	—	3,656
Astara Transit Terminal Limited	—	41,170
Accruals	3,833	9,152
	3,833	53,978

6 Creditors amounts falling due after more than one year

	2011	2010
	US \$	US \$
Advance International Transport Inc	10,795	10,795
Directors' loan account	84,976	55,253
	95,771	66,048

Included in creditors is a loan of US\$84,976 (2010 - US\$55,253) which is owed on an interest-free basis, to a director and shareholder, J Kamel

Advance International Transport Inc is controlled by the directors of Advance International Transport (UK) Limited

7 Called up share capital

	Allotted, called up and fully paid	
	2011	2010
	US \$	US \$
2 Ordinary shares of £1 each	3	3

Each of the directors, J Kamel and S J Kamel, have owned one share throughout the three years ended 30 April 2011, and control the company jointly

8 Profit and loss account

	2011
	US \$
Balance as at 1 May 2010	(71,653)
Retained loss for the period	(21,381)
Balance as at 30 April 2011	(93,034)

9 Reconciliation of movements in shareholders' deficit

	2011	2010
	US \$	US \$
Equity funds		
Opening shareholders' deficit at 1 May 2010	(71,650)	(4,495)
(Loss) for the financial period after taxation	(21,381)	(67,155)
Closing shareholders' deficit at 30 April 2011	(93,031)	(71,650)