

AMENDED ACCOUNTS

REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
11 NOVEMBER 2004 TO 30 NOVEMBER 2005  
FOR  
ALPARI (UK) LIMITED



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COMPANIES HOUSE

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24/08/2006

**ALPARI (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Chartered Accountants' Report</b>	<b>7</b>
<b>Profit and Loss Account</b>	<b>8</b>

**ALPARI (UK) LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

**DIRECTORS:**

A Vedikhin  
A Dashin  
G Petrov  
S Chattopadhyay

**SECRETARIES:**

A Vedikhin  
Athenaeum Secretaries Limited

**REGISTERED OFFICE:**

25 Moorgate  
London  
EC2R 6AR

**REGISTERED NUMBER:**

5284142 (England and Wales)

**ACCOUNTANTS:**

Sherwoods  
Chartered Accountants  
30 Addiscombe Grove  
Croydon  
Surrey  
CR9 5AY

**ALPARI (UK) LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

The directors present their report with the financial statements of the company for the period 11 November 2004 to 30 November 2005.

**COMMENCEMENT OF TRADING**

The company was incorporated on 11 November 2004 and commenced preparation for operations on 4 July 2005.

**PRINCIPAL ACTIVITY**

During the period the company was not in receipt of revenue, but it expects to provide financial, investment and broking services. The company has applied to the FSA for Part IV authorisation.

**DIRECTORS**

The directors during the period under review were:

A Vedikhin	- appointed 22.11.04
A Dashin	- appointed 22.11.04
G Petrov	- appointed 22.11.04
S Chattopadhyay	- appointed 3.3.05

The directors holding office at 30 November 2005 did not hold any beneficial interest in the issued share capital of the company at date of appointment or 30 November 2005.

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
S Chattopadhyay - Director

Date: 21/08/06  
.....

**ALPARI (UK) LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

	Notes	£	£
<b>TURNOVER</b>			-
Depreciation		3,333	
Other operating charges		49,080	
			<u>52,413</u>
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2		(52,413)
Tax on loss on ordinary activities	3		-
			<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION</b>			<u>(52,413)</u>
<b>DEFICIT FOR THE PERIOD</b>			<u><u>(52,413)</u></u>

The notes form part of these financial statements

**ALPARI (UK) LIMITED**

**BALANCE SHEET**  
**30 NOVEMBER 2005**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		6.666
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		3.686	
<b>CREDITORS</b>			
Amounts falling due within one year	5	62.763	
<b>NET CURRENT LIABILITIES</b>			(59,077)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(52,411)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6		2
Profit and loss account	7		(52,413)
<b>SHAREHOLDERS' FUNDS</b>			(52,411)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2005.

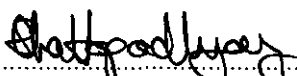
The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
S Chattopadhyay - Director

Approved by the Board on 21/08/06

The notes form part of these financial statements

**ALPARI (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

**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 June 2002).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment      - Straight line over 3 years

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	£
Depreciation - owned assets	3,333
	<hr/>
Directors' emoluments and other benefits etc	-
	<hr/>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	9,999
	<hr/>
At 30 November 2005	9,999
	<hr/>
<b>DEPRECIATION</b>	
Charge for period	3,333
	<hr/>
At 30 November 2005	3,333
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2005	6,666
	<hr/>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other creditors	62,763
	<hr/>

**ALPARI (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 11 NOVEMBER 2004 TO 30 NOVEMBER 2005**

**6. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2

**7. RESERVES**

	Profit and loss account £
Deficit for the period	(52,413)
At 30 November 2005	(52,413)

**8. ULTIMATE PARENT COMPANY**

The company is a wholly-owned subsidiary of Alpari (Cyprus) Limited, a company registered in Cyprus. The ultimate control of Alpari (Cyprus) Limited rests with Messrs Vedikhin, Dashin and Petrov.

**9. TRANSACTIONS WITH DIRECTORS**

During the accounting period the directors have advanced monies to the company by paying all its set-up and running costs to the balance sheet date. These amounted to £62,213 and are shown under the heading "Other creditors" in the balance sheet.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ALPARI (UK) LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 30 November 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 November 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Sherwoods  
Chartered Accountants  
30 Addiscombe Grove  
Croydon  
Surrey  
CR9 5AY



Date: ..... 20 8 06 .....