949755 COMPANY REGISTRATION NUMBER

EFEL PROCESSING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR

31ST MAY 2010

EFEL PROCESSING LTD

THE DIRECTOR'S REPORT

YEAR ENDED 31ST MAY 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st May 2010

PRINCIPAL ACTIVITIES
The principal activity during the year was the receipt of interest

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

S Lew

The company is a wholly owned subsidiary and the interests of the group director are disclosed in the financial statements of the parent company

DONATIONS
During the year the company made the following contributions

	2010	2009
	£	£
Charitable donations	2,600	5,500

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.

Registered office:
2L Cara House
339 Seven Sisters Road
London
N15 6RD

Signed by order of the director

A Z LEW
Company Secretary

Approved by the director on

EFEL PROCESSING LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MAY 2010

	Note	2010 £	2009 £
TURNOVER		–	17,901
Cost of turnover		–	3,857
GROSS PROFIT		–	14,044
Administrative expenses		3,091	16,071
OPERATING LOSS		(3,091)	(2,027)
Interest receivable		2,996	5,388
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(95)	3,361
Tax on (loss)/profit on ordinary activities		–	–
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(95)	3,361
Balance brought forward		94,030	90,669
Balance carried forward		93,935	94,030

EFEL PROCESSING LTD

BALANCE SHEET

31ST MAY 2010

	Note	2010 £	£	2009 £	£
CURRENT ASSETS					
Debtors	2	960,168		960,256	
Cash at bank and in hand		164,816		164,423	
		1,124,984		1,124,679	
CREDITORS: Amounts falling due within one year	3	48,910		48,510	
NET CURRENT ASSETS			1,076,074		1,076,169
TOTAL ASSETS LESS CURRENT LIABILITIES			1,076,074		1,076,169
CAPITAL AND RESERVES					
Called-up equity share capital	4		10,000		10,000
Other reserves			972,139		972,139
Profit and loss account			93,935		94,030
SHAREHOLDERS' FUNDS			1,076,074		1,076,169

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

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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

S LEW

Company Registration Number 949755

EFEL PROCESSING LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2010

1. ACCOUNTING POLICIES

Basis of accounting

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), subject to the departures referred to below

No related parties note, as required under the FRSSE, has been appended

Turnover

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

2. DEBTORS

	2010	2009
	£	£
Trade debtors	253,165	253,235
Other debtors	707,003	707,021
	960,168	960,256

3. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	1,251	1,251
Other taxation and social security	3,157	3,157
Other creditors	44,502	44,102
	48,910	48,510

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
10,000 Ordinary shares of £1 each	10,000	10,000	10,000	10,000

5. ULTIMATE PARENT COMPANY

The ultimate holding company is Interdam Limited, a company limited by guarantee and incorporated in England and Wales