

REGISTERED NUMBER: 04582421 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

Basetrade Services Limited



Merali's Chartered Accountants
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

Basetrade Services Limited (Registered number: 04582421)

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for the Year Ended 30 April 2012

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Basetrade Services Limited

Company Information
for the Year Ended 30 April 2012

DIRECTOR: M K Usman

SECRETARY: M K Usman

REGISTERED OFFICE: Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

REGISTERED NUMBER: 04582421 (England and Wales)

ACCOUNTANTS: Merali's Chartered Accountants
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Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Basetrade Services Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Basetrade Services Limited for the year ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

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

This report is made solely to the director of Basetrade Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Basetrade Services Limited and state those matters that we have agreed to state to the director of Basetrade Services Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Basetrade Services 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 profit of Basetrade Services Limited. You consider that Basetrade Services 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 Basetrade Services 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.

Merali's Chartered Accountants
Scottish Provident House
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Middlesex
HA1 1BQ

23 July 2013

Basetrade Services Limited (Registered number: 04582421)

Abbreviated Balance Sheet
30 April 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	-	1,482
CURRENT ASSETS			
Debtors		461,908	372,436
Cash at bank and in hand		6,149	10,933
		<u>468,057</u>	<u>383,369</u>
CREDITORS			
Amounts falling due within one year	3	(223,548)	(272,186)
NET CURRENT ASSETS		<u>244,509</u>	<u>111,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>244,509</u>	<u>112,665</u>
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Profit and loss account		229,509	97,665
SHAREHOLDERS' FUNDS		<u>244,509</u>	<u>112,665</u>

The notes form part of these abbreviated accounts

Basetrade Services Limited (Registered number: 04582421)

Abbreviated Balance Sheet - continued

30 April 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 July 2013 and were signed by

A handwritten signature in black ink, appearing to read 'M K Usman', is written over the printed name.

M K Usman - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2012

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)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Foreign currencies

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	
and 30 April 2012	14,769
DEPRECIATION	
At 1 May 2011	13,287
Charge for year	1,482
At 30 April 2012	14,769
NET BOOK VALUE	
At 30 April 2012	-
At 30 April 2011	1,482

3. CREDITORS

Creditors include an amount of £169,754 (2011 - £180,523) for which security has been given

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2012 £	2011 £
15,000	Ordinary	1	15,000	15,000

Basetrade Services Limited (Registered number: 04582421)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011

	2012 £	2011 £
M K Usman		
Balance outstanding at start of year	203,216	(2,533)
Amounts advanced	228,559	280,734
Amounts repaid	(82,903)	(74,985)
Balance outstanding at end of year	<u>348,872</u>	<u>203,216</u>

These are short term interest free advances provided to the director by the company