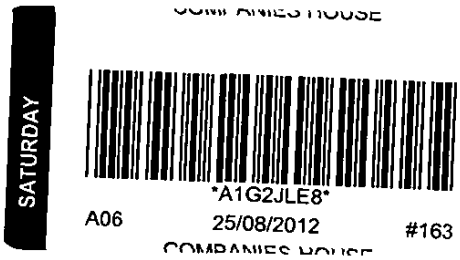
COMPANY REGISTRATION NUMBER 05860962

ELLIOT TRADING LIMITED

FINANCIAL STATEMENTS

30 JUNE 2011



MILLER DAVIES
Chartered Accountants
A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

ELLIOT TRADING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2011

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ELLIOT TRADING LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 June 2011

Principal activities

The principal activity of the company during the year was that of traders on the futures markets

Director

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

J R Crochet

Subsequent to the year end,on 15 February 2012, Mr P Patel was appointed as a director

Donations

During the year the company made the following contributions

	2011	2010
	£	£
Charitable donations	**4,500**	-

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

Signed by

J R Crochet
Director

22 August 2012

ELLIOT TRADING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF ELLIOT TRADING 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

Miller Davies
Chartered Accountants

A3 Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

22 August 2012

ELLIOT TRADING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
Turnover		**2,450,003**	3,546,840
Cost of sales		**3,319,598**	2,336,294
Gross (loss)/profit		**(869,595)**	1,210,546
Administrative expenses		**42,007**	14,390
Operating (loss)/profit	2	**(911,602)**	1,196,156
Interest receivable and similar income		**449**	11,283
Interest payable and similar charges		**(4,094)**	(1,439)
(Loss)/profit on ordinary activities before taxation		**(915,247)**	1,206,000
Tax on (loss)/profit on ordinary activities	3	**(272,018)**	338,661
(Loss)/profit for the financial year		**(643,229)**	867,339

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

ELLIOT TRADING LIMITED

BALANCE SHEET

30 JUNE 2011

	Note	2011 £	£	2010 £
Fixed assets				
Tangible assets	5		228	-
Current assets				
Debtors	6	610,441		1,375,619
Cash at bank		136,919		589,120
		747,360		1,964,739
Creditors: amounts falling due within one year	7	215,775		532,697
Net current assets			531,585	1,432,042
Total assets less current liabilities			531,813	1,432,042
Capital and reserves				
Called-up equity share capital	9		1	1
Profit and loss account	10		531,812	1,432,041
Shareholders' funds			531,813	1,432,042

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

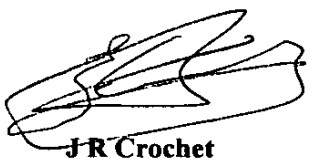
The director acknowledges his responsibility for

(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 22 August 2012



J R Crochet
Director

Company Registration Number 05860962

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

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)

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

Computer equipment - 50 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)/profit

Operating (loss)/profit is stated after charging

	2011 £	2010 £
Director's remuneration	–	–
Depreciation of owned fixed assets	227	649

3. Taxation on ordinary activities

Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year at 28% (2010 - 28%)	**(272,018)**	338,661
Total current tax	**(272,018)**	338,661

4. Dividends

	2011 £	2010 £
Paid		
Equity dividends on ordinary shares of £1 each	**257,000**	116,000

5. Tangible fixed assets

	Office equipment £
Cost	
At 1 July 2010	**2,699**
Additions	**455**
At 30 June 2011	**3,154**
Depreciation	
At 1 July 2010	**2,699**
Charge for the year	**227**
At 30 June 2011	**2,926**
Net book value	
At 30 June 2011	**228**
At 30 June 2010	–

6. Debtors

	2011 £	2010 £
Other debtors	**610,441**	1,375,619

7. Creditors: amounts falling due within one year

	2011	2010
	£	£
Corporation tax	**67,527**	527,084
Other creditors	**148,248**	5,613
	215,775	532,697

8. Related party transactions

The company was under the control of Mr J R Crochet throughout the period Mr Crochet is the sole director and shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008)

9. Share capital

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	**1**	**1**	1	1

10. Profit and loss account

	2011	2010
	£	£
Balance brought forward	**1,432,041**	680,702
(Loss)/profit for the financial year	**(643,229)**	867,339
Equity dividends	**(257,000)**	(116,000)
Balance carried forward	**531,812**	1,432,041