Registered Number SC341921

INTERTECH TRADING (UK) LIMITED

Abbreviated Accounts

31 December 2013

INTERTECH TRADING (UK) LIMITED **Registered Number SC341921**

Abbreviated Balance Sheet as at 31 December 2013

	Notes	*2013*	*2012*
		£	£
Current assets			
Debtors		1,371,550	2,616,929
Cash at bank and in hand		1,882,686	637,216
		3,254,236	3,254,145
Creditors: amounts falling due within one year		(4,038,880)	(3,043,501)
Net current assets (liabilities)		(784,644)	210,644
Total assets less current liabilities		(784,644)	210,644
Total net assets (liabilities)		(784,644)	210,644
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		(784,645)	210,643
Shareholders' funds		(784,644)	210,644

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 August 2017

And signed on their behalf by:
Mrs A Tryfonos, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations.

Other accounting policies
Going concern

During the year, the company unexpectantly incurred a charge to remove funds of £944,272 from one of its Cyprus bank accounts. As a result, the company had net liabilities at the year end. Due to the trading relationship that the company has with its suppliers, it has been able to continue to trade in spite of this charge. This position is not considered likely to change for at least the next 12 months and so the director has continued to adopt the Going Concern basis for the preparation of the accounts.

Cash flow

The financial statements 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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Suxess Consult Limited, a company registered in Cyprus.

2 **Called Up Share Capital**

Allotted, called up and fully paid:

	2013	*2012*
	£	£
1 Ordinary share of £1 each	1	1

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