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Company Registration Number 01347969

Scala Impex Limited
Unaudited financial statements
31 December 2010

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Scala Impex Limited

Financial statements

Year ended 31 December 2010

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Scala Impex Limited

Officers and professional advisers

The board of directors

Mrs S Zafaryab
Mr M Zafaryab

Company secretary

Mrs S Zafaryab

Registered office

73 - 75 High Street
Stevenage
Hertfordshire
SG1 3HR

Accountants

Chantrey Vellacott DFK LLP
Chartered Accountants
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Bankers

Barclays Bank Plc
Acorn House
36-38 Park Royal Road
London
NW10 7JA

Scala Impex Limited

Directors' report

Year ended 31 December 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2010

Principal activities

The principal activity of the company was importers and exporters of surgical instruments. The company did not trade during the year.

Directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2010	At 1 January 2010
Mrs S Zafaryab	5,000	5,000
Mr M Zafaryab	<u>5,000</u>	<u>5,000</u>

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 order of the directors


Mrs S Zafaryab
Company Secretary

Approved by the directors on

Scala Impex Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Scala Impex Limited

Year ended 31 December 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scala Impex Limited for the year ended 31 December 2010 as set out on pages 4 to 8 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Scala Impex Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Scala Impex Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Scala Impex Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Scala Impex 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 or loss of Scala Impex Limited. You consider that Scala Impex 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 Scala Impex 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.



CHANTREY VELLACOTT DFK LLP
Chartered Accountants

Stevenage

22/9/11



Scala Impex Limited

Profit and loss account

Year ended 31 December 2010

	Note	2010 £	2009 £
Turnover		-	-
Administrative expenses		<u>642</u>	<u>1,994</u>
Operating loss		(642)	(1,994)
Interest receivable and similar income		<u>1,516</u>	<u>20</u>
Profit/(loss) on ordinary activities before taxation		874	(1,974)
Tax on profit/(loss) on ordinary activities	2	<u>184</u>	-
Profit/(loss) for the financial year		<u>690</u>	<u>(1,974)</u>

The notes on pages 6 to 8 form part of these financial statements

Scala Impex Limited

Balance sheet

As at 31 December 2010

	Note	2010 £	2009 £
Current assets			
Debtors	4	111,112	213,169
Cash at bank		<u>4,038</u>	<u>4,500</u>
		115,150	217,669
Creditors amounts falling due within one year	5	<u>21,102</u>	<u>74,311</u>
Net current assets		94,048	143,358
Total assets less current liabilities		<u>94,048</u>	<u>143,358</u>
Capital and reserves			
Called up equity share capital	8	10,000	10,000
Profit and loss account	9	<u>84,048</u>	<u>133,358</u>
Shareholders' funds		<u>94,048</u>	<u>143,358</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 22/9/11, and are signed on their behalf by



Mrs S Zafaryab

Company Registration Number 01347969

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The notes on pages 6 to 8 form part of these financial statements

Scala Impex Limited

Notes to the financial statements

Year ended 31 December 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)

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.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Taxation on ordinary activities

Analysis of charge in the year

	2010 £	2009 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - --%)	184	-
Total current tax	<u>184</u>	<u>-</u>

3 Dividends

Equity dividends

	2010 £	2009 £
Paid during the year		
Equity dividends on ordinary shares	<u>50,000</u>	<u>50,000</u>

4 Debtors

	2010 £	2009 £
Amount owed by connected company	6,864	213,169
Corporation tax	20,850	-
Directors' current accounts	<u>83,398</u>	<u>-</u>
	<u>111,112</u>	<u>213,169</u>

Scala Impex Limited

Notes to the financial statements

Year ended 31 December 2010

5 Creditors amounts falling due within one year

	2010	2009
	£	£
Overdrafts	68	-
Corporation tax	21,034	-
Directors' current accounts	-	72,811
Accruals and deferred income	-	1,500
	<u>21,102</u>	<u>74,311</u>

6 Transactions with the directors

During the year, S Zafaryab withdrew £200,000 in cash and personal expenditure, of which £129,481 was a loan. S Zafaryab also withdrew a further £52,400 during the year. Of these loans, £100,000 was repaid during the year.

Interest of £1,516 was charged on the loan at 4.00%

The total of the loan repaid during the year was £100,000.

The loan is not secured and is repayable on demand.

Total advances in the year were £183,397.

Total credits in the year were £100,000.

7 Related party transactions

The company was under the control of the directors, Mr M and Mrs S Zafaryab, throughout the current and previous period.

Mr M and Mrs S Zafaryab each hold 50% of the shares of the company.

Scala Surgical Limited

The company is related to Scala Surgical Limited, a company registered in England and Wales, and the company is under the control of Mrs S Zafaryab.

During the year, the company received £4,719 on behalf of Scala Surgical Limited. In addition, Scala Surgical Limited paid £1,585 on behalf of the company. Scala Surgery Limited repaid £200,000 to the company.

The amount due from Scala Surgical Limited at the balance sheet date was £6,864 (2009 £213,169).

8 Share capital

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

Scala Impex Limited

Notes to the financial statements

Year ended 31 December 2010

9 Profit and loss account

	2010	2009
	£	£
Balance brought forward	133,358	185,332
Profit/(loss) for the financial year	690	(1,974)
Equity dividends	(50,000)	(50,000)
Balance carried forward	<u>84,048</u>	<u>133,358</u>