

ABUROSE LIMITED 687243

Unaudited Financial Statements

For the year ended 30 April 2007

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ABUROSE LIMITED

Financial Statements for the year ended 30 April 2007

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ABUROSE LIMITED

Directors, officers and advisers

Directors

M J Mussi
S Mussi

Secretary and Registered Office

S Mussi
Chellows Farm
Chellows
CROWHURST
Surrey
RH7 6LU

Registered Number

687243

Accountants

Windsor Stebbing Marsh
Pinnacle House
17-25 Hartfield Road
Wimbledon
LONDON
SW19 3SE

ABUROSE LIMITED

Directors' Report for the year ended 30 April 2007

The directors present their report and the financial statements of the company for the year ended 30 April 2007

Principal activity

The company has not carried on any activities since 30 September 2005

Directors

The directors who served during the year were

M J Mussi

S Mussi

Directors' interests

The beneficial interests of the directors and their families in the share capital of the Company were as follows

	Ordinary shares of £1 each	
	30 April 2007	1 May 2006
M J Mussi	98	98
S Mussi	2	2

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the Board

S A Mussi

S Mussi
Company Secretary

Approved by the Board on

29 August

2007

ABUROSE LIMITED

Accountants' report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 30 April 2007 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Windsor Stebbing Marsh
Chartered Accountants

Pinnacle House
17-25 Hartfield Road
Wimbledon
LONDON
SW19 3SE

27 September 2007

ABUROSE LIMITED

Profit and Loss Account for the year ended 30 April 2007

	Notes	2007 £	2006 £
Turnover	2	-	138,507
Cost of sales		-	(120,554)
Gross profit		-	17,953
Distribution costs		-	(6,972)
Administrative expenses		(221)	(57,429)
		(221)	(64,401)
Amounts written off investments		(105)	-
Rent and other operating income		-	(8,166)
Net operating expenses		(326)	(56,235)
Operating loss	3	(326)	(38,282)
Other income - Single Payment Entitlement		-	36,000
Other interest receivable and similar income		560	1
Interest payable and similar charges		-	(823)
Profit/(Loss) on ordinary activities before taxation		234	(3,104)
Taxation on loss on ordinary activities	5	-	(3,525)
Profit/(Loss) for the financial year		234	(6,629)
Dividends		-	-
Profit/(Loss) for the year		234	(6,629)

The Company's activities ceased on 30 September 2005

There were no recognised gains nor losses other than those included in the profit and loss account

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

ABUROSE LIMITED

Balance Sheet at 30 April 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	6	-	105
		-----	-----
		-	105
		-----	-----
Current assets			
Debtors	7	59,202	58,863
		-----	-----
		59,202	58,863
		-----	-----
Creditors: amounts falling due within one year	8	(27,000)	-
		-----	-----
Net current assets		32,202	58,863
		-----	-----
Total assets less current liabilities		32,202	58,968
		-----	-----
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	32,102	58,868
		-----	-----
Shareholders' funds	12	32,202	58,968
		-----	-----

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of the financial statements

The directors are of the opinion that the Company is entitled to the exemptions from audit conferred by Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2007

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985

The directors are responsible for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at 30 April 2007 and of its results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company

Approved by the Board of Directors on 29 August 2007 and signed on its behalf


M J Mussi
Director

The notes on pages 6 to 9 form part of these financial statements

ABUROSE LIMITED

Notes to the financial statements for the year ended 30 April 2007

1. Accounting policies

(a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

(b) Turnover

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax

(c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life
The principal rates in use are

Leasehold buildings	4% per annum on a straight line basis
Motor vehicles	25% per annum on a reducing balance basis
Plant and machinery	15% per annum on a reducing balance basis

(d) Stocks

This includes the value of livestock, crops, stores and tenants' rights and has been based on the valuation which was prepared by a firm of independent valuers

(e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements

2. Turnover

The turnover and loss before taxation is attributable to the one principal activity of the company

3. Loss on ordinary activities before taxation

This is stated after charging	2007 £	2006 £
Loss on disposal of tangible fixed assets	-	40,974

4. Director's emoluments

	2007 £	2006 £
Emoluments	-	2,450

ABUROSE LIMITED

Notes to the financial statements for the year ended 30 April 2007 (continued)

5.	Tax on profit on ordinary activities	2007 £	2006 £
	Taxation	-	3,525
		-----	-----
	Factors affecting tax charge for the period		
	(Loss)/Profit on ordinary activities multiplied by the standard rate of Corporation Tax in the UK of 19%	44	(222)
	Effects of		
	Income not subject to tax	(44)	-
	Unrelieved losses carried forward	-	222
		-----	-----
	Current tax charge for the year	-	-
		-----	-----
6.	Investments		Unlisted Investments £
	Cost:		
	At 1 May 2006		105
	Amounts written off		(105)

	At 30 April 2007		-

7	Debtors	2007 £	2006 £
	Other debtors	59,202	58,863
		-----	-----
8.	Creditors	2007 £	2006 £
	Other creditors	27,000	-
		-----	-----
9.	Called-up share capital	2007 £	2006 £
	Authorised		
	Equity shares:		
	Ordinary shares of £1 each	100	100
		-----	-----
	Allotted, called up and fully paid		
	Equity shares:		
	Ordinary shares of £1 each	100	100
		-----	-----

ABUROSE LIMITED

Notes to the financial statements for the year ended 30 April 2007 (continued)

10. Reserves

	Profit and Loss A/c £
At 1 May 2006	58,868
Profit for the year	234
Dividends paid (Note 11)	(27,000)

At 30 April 2007	32,102

11. Dividends

	2007 £	2006 £
On equity shares:		
Dividend paid in respect of the year ended 30 April 2007 of £270 (2006 Nil) per share	27,000	-
	-----	-----

12. Reconciliation of movement in shareholders' funds

	2007 £	2006 £
Profit/(Loss) for the year	234	(6,629)
Dividends	(27,000)	-
Shareholders' funds at 1 May 2006	58,968	65,597
	-----	-----
Shareholders' funds at 30 April 2007	32,202	58,968
	-----	-----
Shareholders' funds may be analysed as follows:		
Attributable to equity interests	32,202	58,968
	-----	-----

13. Control

The Company was under the control of M J Mussi throughout the current and previous year
M J Mussi is the managing director and majority shareholder