

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008
FOR
FARGAIN LIMITED**

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COMPANIES HOUSE

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FARGAIN LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2008**

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FARGAIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008

DIRECTOR: Ms P Arteaga

SECRETARY: Mrs C A Hall

REGISTERED OFFICE: 83 Cambridge Street
Pimlico
London
SW1V 4PS

REGISTERED NUMBER: 2081427 (England and Wales)

ACCOUNTANTS: George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London
SW1V 4PS

FARGAIN LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2008**

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Investments	2		2		2
CURRENT ASSETS					
Cash in hand		100		100	
CREDITORS					
Amounts falling due within one year		<u>2</u>		<u>2</u>	
NET CURRENT ASSETS			<u>98</u>		<u>98</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	3		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS			<u>100</u>		<u>100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities 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 the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 20th March 2009 and were signed by:



Ms P Arteaga - Director

The notes form part of these abbreviated accounts

FARGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

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 January 2007).

The company was dormant throughout the current year and previous year.

Consolidation

The financial statements contain information about Fargain Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 not to produce consolidated financial statements as the group its heads qualifies as a small group.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st April 2007 and 31st March 2008	2
NET BOOK VALUE	
At 31st March 2008	2
At 31st March 2007	2

The company's investments at the balance sheet date in the share capital of companies include the following:

Universal Advanced Technology Limited

Nature of business: Manufacture and design.

	% holding		
Class of shares:	100.00		
Ordinary		31.3.08	31.3.07
		£	£
Aggregate capital and reserves		1,150,854	1,091,070
Profit for the year		59,784	197,996

Petrochem Limited

Country of incorporation: Isle of Man
Nature of business: Pipeline industry

	% holding
Class of shares:	40.00
Ordinary	

The company owns 100% of the ordinary share capital of Universal Advanced Technology Limited, which is incorporated in Great Britain. Universal Advanced Technology Limited specialises in the manufacture and design of offshore products and the manufacture and design of packaging. The above figures are extracted from the unaudited financial statements of Universal Advanced Technology Limited.

Petrochem Limited represents an indirect holding. The latest financial statements of the associated company were unavailable.

FARGAIN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2008**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

At 31st March 2008, the company's ultimate parent company was Chrissalis Trustees Limited which is the parent of the large group of which the company is a member.

Chrissalis Trustees Limited is incorporated in Jersey, Channel Islands.