ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007 FOR

TRUMOR INTERNATIONAL STEEL LIMITED

SATURDAY

A24 11/10/2008 COMPANIES HOUSE 157

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<u>COMPANY INFORMATION</u> FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTORS:

P L Bennett M G Moruzzi

SECRETARY:

Mrs B Bennett

REGISTERED OFFICE:

Glien House

Cillefwr Industrial Estate

Johnstown Carmarthen West Wales SA31 3RB

REGISTERED NUMBER:

2203887 (England and Wales)

ACCOUNTANTS:

David Wright Accountants Limited

Chartered Certified Accountants

1st Floor

Nathaniel House David Street Bridgend CF31 3SA

ABBREVIATED BALANCE SHEET 31 DECEMBER 2007

		2007	2007		2006	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	2		112		168	
CURRENT ASSETS						
Debtors		105,407		93,478		
Cash at bank		81,431		91,921		
		186,838		185,399		
CREDITORS						
Amounts falling due within one	e year	129,548		124,637		
NET CURRENT ASSETS			57,290		60,762	
TOTAL ASSETS LESS CUR	RENT					
LIABILITIES			57,402		60,930	
CAPITAL AND RESERVES						
Called up share capital	3		143		143	
Profit and loss account			57,259		60,787	
SHAREHOLDERS' FUNDS			57,402		60,930	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

The notes form part of these abbreviated accounts

<u>ABBREVIATED BALANCE SHEET - continued</u> <u>31 DECEMBER 2007</u>

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 Board of Directors on signed on its behalf by

03/10/08

and were

P L Bennett - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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)

Turnover

1

Turnover represents commission receivable in respect of services provided during the year, exclusive of Value Added Tax Commission receivable represents the total amount earned by the Company when acting as agent in the sale of goods by third parties. Commission is normally due 90 days after the transaction has been completed, depending upon the terms agreed between the principal and the third parties involved. Accordingly only commission earned on transactions up to and including the 30 September has been accrued for in the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc

- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 TANGIBLE FIXED ASSETS

	£
COST	•
At 1 January 2007	
and 31 December 2007	1,970
DEPRECIATION	
At 1 January 2007	1,802
Charge for year	56
At 31 December 2007	1,858
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	112
At 31 December 2006	168
	

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NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2007

3 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal	2007	2006
		value	£	£
1,000	Ordinary	£1	1,000	1,000
			===	===
Allotted, is	sued and fully paid			
Number	Class	Nominal	2007	2006
		value	£	£
143	Ordinary	£1	143	143

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Arcofin Limited, a company registered in England & Wales, company registration number 2804084, which owns the entire share capital of this company

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2007 and 31 December 2006

	2007 £	2006 £
P L Bennett		
Balance outstanding at start of year	5,191	5,191
Balance outstanding at end of year	-	5,191
Maximum balance outstanding during year	5,191	5,191

