

ANGLO EUROPEAN COMPUTERS (UK) LIMITED
ABBREVIATED ACCOUNTS
30TH NOVEMBER 2007



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ANGLO EUROPEAN COMPUTERS (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2007

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ANGLO EUROPEAN COMPUTERS (UK) LIMITED

ABBREVIATED BALANCE SHEET

30TH NOVEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		3,800	8,887
CURRENT ASSETS			
Stocks		6,554	82,188
Debtors		11,410	19,813
Cash at bank and in hand		8,620	15,029
		26,584	117,030
CREDITORS: Amounts falling due within one year		19,683	122,472
NET CURRENT ASSETS/(LIABILITIES)		6,901	(5,442)
TOTAL ASSETS LESS CURRENT LIABILITIES		10,701	3,445
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		10,699	3,443
SHAREHOLDERS' FUNDS		10,701	3,445

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 30/9/08


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The notes on pages 2 to 3 form part of these abbreviated accounts

ANGLO EUROPEAN COMPUTERS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	10% Reducing balance
Motor Vehicles	25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

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 the transaction. Exchange differences are taken into account in arriving at the operating profit

ANGLO EUROPEAN COMPUTERS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2007

1 ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2006	31,028
Disposals	(19,079)
At 30th November 2007	<u>11,949</u>
DEPRECIATION	
At 1st December 2006	22,141
Charge for year	559
On disposals	(14,551)
At 30th November 2007	<u>8,149</u>
NET BOOK VALUE	
At 30th November 2007	<u>3,800</u>
At 30th November 2006	<u>8,887</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>