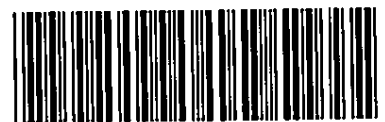

AMEXEASE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

SATURDAY



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19/04/2008

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COMPANIES HOUSE

AMEXEASE LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		29,225		29,924
CURRENT ASSETS					
Stocks		244,580		450,560	
Debtors		32,267		31,354	
Cash at bank		15,591		20,274	
		<u>292,438</u>		<u>502,188</u>	
CREDITORS: amounts falling due within one year					
		<u>(254,174)</u>		<u>(280,844)</u>	
NET CURRENT ASSETS			<u>38,264</u>		<u>221,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,489</u>		<u>251,268</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(656)</u>		<u>(918)</u>
NET ASSETS			<u><u>66,833</u></u>		<u><u>250,350</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>66,831</u>		<u>250,348</u>
SHAREHOLDERS' FUNDS			<u><u>66,833</u></u>		<u><u>250,350</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on *4th April 2008*

M Hellicar
Director



AMEXEASE LIMITED

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings - 33% reducing balance

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provisions for their impairment

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2006	137,673
Additions	13,914
	<hr/>
At 31 May 2007	151,587
	<hr/>
DEPRECIATION	
At 1 June 2006	107,749
Charge for the year	14,613
	<hr/>
At 31 May 2007	122,362
	<hr/>
NET BOOK VALUE	
At 31 May 2007	29,225
	<hr/>
At 31 May 2006	29,924
	<hr/>

AMEXEASE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007**

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 June 2006 and 31 May 2007	<u>8,900</u>
IMPAIRMENT	
At 1 June 2006 and 31 May 2007	<u>8,900</u>
NET BOOK VALUE	
At 31 May 2007	<u>-</u>
At 31 May 2006	<u>-</u>

4 SHARE CAPITAL

	2007	2006
	£	£
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

At 31 May 2006 , the company owed the director £247,198 (2006 £260,193)