SAMTUNG ESTATES COMPANY LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

WEDNESDAY

18/04/2007 COMPANIES HOUSE 458

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INDEPENDENT AUDITORS' REPORT TO SAMTUNG ESTATES COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Samtung Estates Company Limited for the year ended 31 July 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions

Henry and forthers

Newman & Partners

Chartered Accountants
Registered Auditor

16/4/07

Lynwood House 373/375 Station Road Harrow, Middlesex HA1 2AW

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2006

	Notes	200	6	200)5
		£	£	£	£
Fixed assets					
Tangible assets	2		-		2,596
Current assets					
Debtors		229,125		693,667	
Cash at bank and in hand		3,265		3,997	
		232,390		697,664	
Creditors, amounts falling due within					
one year	3	(228,443)		(715,343)	
Net current assets/(liabilities)			3,947		(17,679)
Total assets less current liabilities			3,947		(15,083)
Capital and reserves	_				2
Called up share capital	4		2		_
Profit and loss account			3,945		(15,085)
Shareholders' funds			3,947		(15,083)

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

Approved by the Board for issue on

on 12/4/07

K C Tang Esq

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover during the year represents amounts receivable from the provision of construction services provided exclusive of value added tax

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 less estimated residual value of each asset over its expected useful life, as follows

Motor vehicles

25% reducing balance method

Tanguhio

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2005	10,935
Disposals	(10,935)
At 31 July 2006	<u>-</u>
Depreciation	
At 1 August 2005	8,339
On disposals	(8,988)
Charge for the year	649
At 31 July 2006	
Net book value	
At 31 July 2006	<u>-</u>
At 31 July 2005	2,596

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £84,980 (2005 - £700,730)

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2006

4	Share capital	2006 £	2005 £
	Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid 2 Ordinary shares of £1 each	2	2

5 Ultimate parent company

The ultimate parent undertaking is Samtung Company Limited