

SENT TO COMPANIES HOUSE	2/9/08
INITIALS	Jm.

Company Registration No. 3379169 (England and Wales)

**BEARCO TRADING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

WEDNESDAY



A57 \*ALIW2TM\* 246  
03/09/2008  
COMPANIES HOUSE

# **BEARCO TRADING LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

---

# BEARCO TRADING LIMITED

## INDEPENDENT AUDITORS' REPORT TO BEARCO TRADING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 and 3, together with the financial statements of the company for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

### Respective responsibilities of directors and auditors

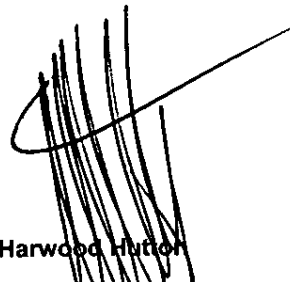
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

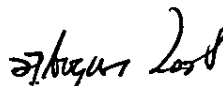
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial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



Harwood Hurton  
Chartered Accountants  
Registered Auditor



22 Wycombe End  
Beaconsfield  
Buckinghamshire  
HP9 1NB

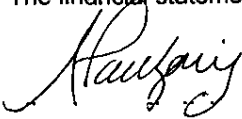
# BEARCO TRADING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007		2006	
		US \$	US \$	US \$	US \$
<b>Current assets</b>					
Debtors		73,164		16,885	
Cash at bank and in hand		6,851		81,380	
		<u>80,015</u>		<u>98,265</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(8,729)</u>		<u>(10,180)</u>	
<b>Total assets less current liabilities</b>			<u>71,286</u>		<u>88,085</u>
<b>Capital and reserves</b>					
Called up share capital	2		2		2
Profit and loss account			<u>71,284</u>		<u>88,083</u>
<b>Shareholders' funds</b>			<u>71,286</u>		<u>88,085</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 on 22 August 2008



A Pantzans  
Director

# BEARCO TRADING LIMITED

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

---

### 1 Accounting policies

#### 1.1 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 2007). The financial statements are prepared in US dollars, as this is the company's operational currency.

#### 1.2 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital	2007 US \$	2006 US \$
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>97,945</u>	<u>97,945</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 3 Ultimate parent company

The company is under the control of its parent company, Superior Resources Limited, a company incorporated in the British Virgin Islands. The ultimate parent company is Fiduserve Management Limited, a company incorporated in Cyprus.