

Company No. 3971236

PAPEREX LIMITED

REGISTERED OFFICE.

KETTS HOUSE

WINCHESTER ROAD

CHANDLERS FORD

HAMPSHIRE

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

DAVID EARLEY & CO

CHARTERED ACCOUNTANTS

KETTS HOUSE

WINCHESTER ROAD

CHANDLERS FORD

HAMPSHIRE

WEDNESDAY



AWNKH464

A49

22/10/2008

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COMPANIES HOUSE

PAPEREX LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2007

1.

	<u>2007</u>	<u>2006</u>
<u>TANGIBLE FIXED ASSETS</u> (Note 2)	3497	4556
<u>CURRENT ASSETS</u>		
Stock	24072	26164
Debtors	37306	36894
Cash at bank and in hand	1328	2800
	-----	-----
	62706	65858
<u>CREDITORS</u> - Amounts falling due within one year (Note 3)	96126	100998
	-----	-----
<u>NET CURRENT (LIABILITIES)</u>	(33420)	(35140)
	-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	(29923)	(30584)
<u>CREDITORS</u> - Amounts falling due after more than one year	-	(6080)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	(194)	-
	-----	-----
<u>NET (LIABILITIES)</u>	(£30117)	(£36664)
	=====	=====
<u>CAPITAL AND RESERVES</u>		
Called up Share Capital (Note 4)	100	100
Profit and Loss Account	(30217)	(36764)
	-----	-----
<u>SHAREHOLDERS' FUNDS</u>	(£30117)	(£36664)
	=====	=====

The statements on the following page form part of the balance sheet as required by the Companies Act 1985.

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2007 (Continued)

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. Shareholders holding 10% or more of the company's share capital have not issued notice requiring an audit under Section 249B(2) of the Companies Act 1985

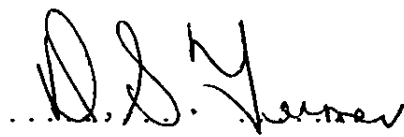
The directors acknowledge theirs responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985. and
- (ii) for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the board on

. 03.07.2008... .. (Date) and signed on its behalf.



... D.S. Turner
Director

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

1 ACCOUNTING POLICIES

The financial statements have been based on the following accounting policies

Basis of preparation of financial statements

The financial statements have been prepared using the historical cost convention which makes no allowances for the effects of inflation

The financial statements include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The financial statements have been prepared in accordance with applicable accounting standards.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at 25% on the reducing balance in order to write off the cost of the assets over their estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Operating leases

Rentals under operating leases are charged to the profit and loss account as incurred.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2007

2. TANGIBLE FIXED ASSETS

COST

At 1st January 2007	16065
Additions	129

At 31st December 2007	£16194
	=====

DEPRECIATION

At 1st January 2007	11509
Charge for the year	1188

At 31st December 2007	£12697
	=====

NET BOOK VALUE

At 31st December 2006	£4556
	=====
At 31st December 2007	£3497
	=====

3. CREDITORS

Creditors include a bank overdraft of £2121 (2006 - £1845) which is secured by a debenture over the company's assets and by the personal guarantee of the directors.

4. SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
Authorised: 10000 shares of £1 each	£10000	£10000
	=====	=====
Allotted, called up and fully paid: 100 ordinary shares of £1 each	£100	£100
	=====	=====