

Register

REGISTERED NUMBER: 4023935 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2007

FOR

ANCHOR SYSTEMS (EUROPE) LIMITED

WEDNESDAY



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05/03/2008

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ANCHOR SYSTEMS (EUROPE) LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2007**

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ANCHOR SYSTEMS (EUROPE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2007**

DIRECTORS:

E R Smith
Ms C A Stimpson

SECRETARY

Mrs C A Weaden

REGISTERED OFFICE

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

REGISTERED NUMBER.

4023935 (England and Wales)

ACCOUNTANTS:

Parkers
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

BANKERS

HSBC Bank plc
125 Church Road
Hove
East Sussex
BN3 2AN

ANCHOR SYSTEMS (EUROPE) LIMITED

**ABBREVIATED BALANCE SHEET
30TH APRIL 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	35,676	45,669
Investments	3	77,565	88,360
		<u>113,241</u>	<u>134,029</u>
CURRENT ASSETS			
Stocks		172,253	263,553
Debtors		133,322	145,622
Cash at bank		32,801	17,602
		<u>338,376</u>	<u>426,777</u>
CREDITORS			
Amounts falling due within one year	4	266,485	373,891
NET CURRENT ASSETS		<u>71,891</u>	<u>52,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,132</u>	<u>186,915</u>
CREDITORS			
Amounts falling due after more than one year	4	118,553	139,648
NET ASSETS		<u>66,579</u>	<u>47,267</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		65,579	46,267
SHAREHOLDERS' FUNDS		<u>66,579</u>	<u>47,267</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


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

ANCHOR SYSTEMS (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH APRIL 2007

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 of Directors on *29/02/08* and were signed on its behalf by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

E R Smith - Director

The notes form part of these abbreviated accounts

ANCHOR SYSTEMS (EUROPE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Goodwill

The goodwill arising on the purchase of Sidekick Limited (formerly Anchor Systems (Europe) Limited) on 30th April 2004, and the hive-up of that company's assets and liabilities, is being amortised over 10 years against the excess of the cost of the investment over the subsidiary's realised shareholder's funds.

ANCHOR SYSTEMS (EUROPE) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2006	100,482
Additions	10,882
	<hr/>
At 30th April 2007	111,364
	<hr/>
DEPRECIATION	
At 1st May 2006	45,328
Charge for year	30,360
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At 30th April 2007	75,688
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NET BOOK VALUE	
At 30th April 2007	35,676
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At 30th April 2006	55,154
	<hr/>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st May 2006 and 30th April 2007	201,000
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PROVISIONS	
At 1st May 2006	112,640
Provision for year	10,795
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At 30th April 2007	123,435
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NET BOOK VALUE	
At 30th April 2007	77,565
	<hr/>
At 30th April 2006	88,360
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The company's investments at the balance sheet date in the share capital of companies include the following

Sidekick Limited (formerly Anchor Systems (Europe) Limited)
Nature of business Dormant

	%		
Class of shares	holding		
Ordinary	100 00		
		2007	2006
		£	£
Aggregate capital and reserves		<u>100</u>	<u>100</u>

ANCHOR SYSTEMS (EUROPE) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2007**

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	<u>7,369</u>	<u>19,303</u>

The bank loans and overdraft are secured by a fixed and floating charge over the company's assets

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>