Company Registration No. 4351875 (England and Wales)

EURO LABORATORIES & CHEMICALS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2005

EURO LABORATORIES & CHEMICALS LIMITED

CONTENTS

EURO LABORATORIES & CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2005

	Notes	2005 US$	2005 US$	2004 US$	2004 US$
Fixed assets					
Tangible assets			330		661
Current assets					
Debtors		127,779		22,708	
Cash at bank and in hand		12,562		25	
		140,341		22,733	
Creditors: amounts falling due within one year		(60,109)		(36,822)	
Net current assets/(liabilities)			80,232		(14,089)
Total assets less current liabilities			80,562		(13,428)
Capital and reserves					
Called up share capital			7,200		7,200
Profit and loss account			73,362		(20,628)
Shareholders' funds			80,562		(13,428)

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 20 February 2007

S Bhagat
Director

EURO LABORATORIES & CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

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 2005).

All figures are stated in US dollars.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for agency services net of VAT and trade discounts.

1.4 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:

Fixtures, fittings & equipment	*25% p.a. straight line*

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US$ 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.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group.

EURO LABORATORIES & CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Tangible assets US$
Cost	
At 1 January 2005 & at 31 December 2005	1,323
Depreciation	
At 1 January 2005	662
Charge for the year	331
At 31 December 2005	993
Net book value	
At 31 December 2005	330
At 31 December 2004	661

3 Share capital

	2005 US$	2004 US$
Authorised		
100,000 Ordinary shares of £ 1 each	144,000	144,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £ 1 each	7,200	7,200