

Company Registration No 4351875 (England and Wales)

EURO LABORATORIES & CHEMICALS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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EURO LABORATORIES & CHEMICALS LIMITED

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EURO LABORATORIES & CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 US\$	US\$	2005 US\$	US\$
Fixed assets					
Tangible assets	2		-		330
Current assets					
Debtors		104,725		127,779	
Cash at bank and in hand		5,020		12,562	
		<u>109,745</u>		<u>140,341</u>	
Creditors amounts falling due within one year		<u>(94,686)</u>		<u>(60,109)</u>	
Net current assets			15,059		80,232
Total assets less current liabilities			<u>15,059</u>		<u>80,562</u>
Capital and reserves					
Called up share capital	3		7,200		7,200
Profit and loss account			7,859		73,362
Shareholders' funds			<u>15,059</u>		<u>80,562</u>

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 26.03.07


S Bhagat
Director

EURO LABORATORIES & CHEMICALS LIMITED

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

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
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1.5 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

1.6 Group accounts

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

2 Fixed assets

	Tangible assets US\$
Cost	
At 1 January 2006 & at 31 December 2006	1,323
Depreciation	
At 1 January 2006	992
Charge for the year	331
At 31 December 2006	1,323
Net book value	
At 31 December 2006	-
At 31 December 2005	330

EURO LABORATORIES & CHEMICALS LIMITED

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

3	Share capital	2006 US\$	2005 US\$
	Authorised		
	100,000 Ordinary shares of £ 1 each	<u>144,000</u>	<u>144,000</u>
	Allotted, called up and fully paid		
	5,000 Ordinary shares of £ 1 each	<u>7,200</u>	<u>7,200</u>