

Company Registration No 4439764 (England and Wales)

THE EUROPEAN CONNECTION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

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THE EUROPEAN CONNECTION LIMITED

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THE EUROPEAN CONNECTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

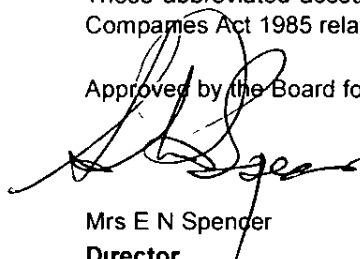
	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2	72,000		-	
Tangible assets	2	2,646		3,282	
			74,646		3,282
Current assets					
Debtors		367,039		433,930	
Cash at bank and in hand		202		5,228	
		367,241		439,158	
Creditors amounts falling due within one year		(165,753)		(167,572)	
Net current assets			201,488		271,586
Total assets less current liabilities			276,134		274,868
Capital and reserves					
Called up share capital	3	266,392		255,560	
Profit and loss account		9,742		19,308	
Shareholders' funds			276,134		274,868

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 27. 06 08


Mrs E N Spender
Director

THE EUROPEAN CONNECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 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 2005)

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

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

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	25% Reducing balance

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. No deferred tax has been provided as the amount is not material.

1.6 Foreign currency translation

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

THE EUROPEAN CONNECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2007

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2006	-	9,948	9,948
Additions	80,000	841	80,841
At 31 October 2007	80,000	10,789	90,789
Depreciation			
At 1 November 2006	-	6,666	6,666
Charge for the year	8,000	1,477	9,477
At 31 October 2007	8,000	8,143	16,143
Net book value			
At 31 October 2007	72,000	2,646	74,646
At 31 October 2006	-	3,282	3,282

3 Share capital

	2007 £	2006 £
Authorised		
2,000,000 shares of 1 Euro each	1,396,551	1,339,764
Allotted, called up and fully paid		
381,500 shares of 1 Euro each	266,392	255,560

4 Ultimate parent company

The ultimate parent company is Timkin Holdings LLC, a company registered in West Indies