

Company Registration No. 04886671 (England and Wales)

PREVAR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

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PREVAR LIMITED

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PREVAR LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		7,704		-
Current assets					
Stocks		-		123,900	
Debtors		695,607		1,064,677	
Cash at bank and in hand		25,797		40,330	
		<u>721,404</u>		<u>1,228,907</u>	
Creditors: amounts falling due within one year		<u>(769,134)</u>		<u>(1,057,461)</u>	
Net current (liabilities)/assets			(47,730)		171,446
Total assets less current liabilities			<u>(40,026)</u>		<u>171,446</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(40,028)		171,444
Shareholders' funds			<u>(40,026)</u>		<u>171,446</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 and authorised for issue on 15/12/06...


Pramod Agarwal
Director

PREVAR 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.

The financial statements have been prepared on a going concern basis. This is appropriate as the directors and other creditors will continue to provide financial support to the company for the foreseeable future.

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 goods and 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:

Computer equipment	33 1/3 % straight line
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1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. On the basis of these financial statements no provisions have been made for deferred tax.

1.7 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.

PREVAR LIMITED

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	-
Additions	11,556
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At 31 December 2005	11,556
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Depreciation	
At 1 January 2005	-
Charge for the year	3,852
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At 31 December 2005	3,852
	<hr/>
Net book value	
At 31 December 2005	7,704
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3 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>