

REGISTERED NUMBER: 126306 (Scotland)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2008
FOR
BANLAW (EUROPE) LIMITED**

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BANLAW (EUROPE) LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2008**

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BANLAW (EUROPE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2008**

DIRECTORS:

R J Levack
C K Rautenberg
D Sandilands

SECRETARY:

Mrs E L Galashan

REGISTERED OFFICE:

Unit 1/3
Auchinraith Estate
Blantyre
G72 0NJ

REGISTERED NUMBER:

126306 (Scotland)

ACCOUNTANTS:

Baker Tilly Tax and Accounting Limited
Breckenridge House
274 Sauchiehall Street
GLASGOW
G2 3EH

BANLAW (EUROPE) LIMITED**ABBREVIATED BALANCE SHEET
30TH APRIL 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	-	47
CURRENT ASSETS			
Debtors		311,878	412,220
Cash at bank		31,017	1,923
		<u>342,895</u>	<u>414,143</u>
CREDITORS			
Amounts falling due within one year		<u>283,934</u>	<u>341,852</u>
NET CURRENT ASSETS		<u>58,961</u>	<u>72,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,961</u>	<u>72,338</u>
CAPITAL AND RESERVES			
Called up share capital	3	187,100	187,100
Profit and loss account		<u>(128,139)</u>	<u>(114,762)</u>
SHAREHOLDERS' FUNDS		<u>58,961</u>	<u>72,338</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

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 25th February 2009 and were signed on its behalf by:


.....
D Sandilands - Director

BANLAW (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 etc	-	20-25% Straight line
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Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2007	
and 30th April 2008	15,611
DEPRECIATION	
At 1st May 2007	15,564
Charge for year	47
At 30th April 2008	15,611
NET BOOK VALUE	
At 30th April 2008	-
At 30th April 2007	47

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
187,100	Ordinary	£1	187,100	187,100

BANLAW (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30TH APRIL 2008

4. RELATED PARTY DISCLOSURES

Included within debtors is an amount of £204,127 (2007 - £304,746) due from Banlaw Africa Limited, a company controlled by the directors of Banlaw (Europe) Limited. During the period sales of £733,837 (2007 - £368,990) were made to Banlaw Africa Limited. Net funds advanced to Banlaw (Europe) Limited by Banlaw Africa Limited during the period which have been offset against the amount due in respect of sales made was £705,061. (2007 - £304,420).

Included within creditors is an amount of £128,000 (2007 - £153,000) due to Banlaw Systems (Europe) Limited, a company also controlled by the directors of Banlaw (Europe) Limited, in respect of funds advanced to Banlaw (Europe) Limited by Banlaw Systems (Europe) Limited during the period.

Also included within debtors is an amount of £67,746 (2007 - £8,154) due from Banlaw Systems (Europe) Limited. During the period sales of £38,527 (2007 - £69,875) were made to Banlaw Systems (Europe) Limited.

Also included within creditors is an amount of £8,068 (2007 - £15,653) due to Banlaw Systems (Europe) Limited. During the period purchases of £15,499 (2007 - £16,434) were made from Banlaw Systems (Europe) Limited.