

EASYWAYS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

FOURM

Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

WEDNESDAY



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COMPANIES HOUSE

EASYWAYS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

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EASYWAYS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		60,779	68,377
Tangible assets		5,091	6,429
		<u>65,870</u>	<u>74,806</u>
CURRENT ASSETS			
Debtors		5,756	494
Cash at bank and in hand		11,882	439
		<u>17,638</u>	<u>933</u>
CREDITORS: Amounts falling due within one year		<u>142,291</u>	<u>111,728</u>
NET CURRENT LIABILITIES		<u>(124,653)</u>	<u>(110,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(58,783)</u>	<u>(35,989)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		(58,883)	(36,089)
DEFICIT		<u>(58,783)</u>	<u>(35,989)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 May 2008

Douglas M Crighton

MR D CRIGHTON
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

EASYWAYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

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)

Going Concern

Despite a loss in the year before taxation of £22,794 (2006 £36,089) and an excess of liabilities over assets of £58,783 (35,989), the directors consider that the going concern basis is still applicable for the preparation of the financial statements. The director's loan (as disclosed in note 8) will not be repaid until the company has sufficient funds

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	10% straight line
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Furniture	25% reducing balance
Computer Equipment	25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

EASYWAYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2007	75,975	8,572	84,547
Additions	—	359	359
At 31 December 2007	<u>75,975</u>	<u>8,931</u>	<u>84,906</u>
DEPRECIATION			
At 1 January 2007	7,598	2,143	9,741
Charge for year	7,598	1,697	9,295
At 31 December 2007	<u>15,196</u>	<u>3,840</u>	<u>19,036</u>
NET BOOK VALUE			
At 31 December 2007	<u>60,779</u>	<u>5,091</u>	<u>65,870</u>
At 31 December 2006	<u>68,377</u>	<u>6,429</u>	<u>74,806</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>