

EASYWAYS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2008



FOURM
Chartered Accountants
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EASYWAYS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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EASYWAYS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		53,181	60,779
Tangible assets		<u>5,396</u>	<u>5,091</u>
		58,577	65,870
CURRENT ASSETS			
Debtors		1,692	5,756
Cash at bank and in hand		<u>527</u>	<u>11,882</u>
		2,219	17,638
CREDITORS: Amounts falling due within one year		152,744	142,291
NET CURRENT LIABILITIES		(150,525)	(124,653)
TOTAL ASSETS LESS CURRENT LIABILITIES		(91,948)	(58,783)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(92,048)</u>	<u>(58,883)</u>
DEFICIT		(91,948)	(58,783)

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 11 June 2009.

MR D CRIGHTON
Director

Douglas M Crighton

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

1. ACCOUNTING POLICIES

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).

Despite a loss in the year before taxation of £33,165 (2007-£22,794) and an excess of liabilities over assets of £91,948 (2007-£58,783), 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.

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 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

All fixed assets are initially recorded at cost.

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

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 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2008	75,975	8,931	84,906
Additions	—	2,104	2,104
At 31 December 2008	<u>75,975</u>	<u>11,035</u>	<u>87,010</u>
DEPRECIATION			
At 1 January 2008	15,196	3,840	19,036
Charge for year	7,598	1,799	9,397
At 31 December 2008	<u>22,794</u>	<u>5,639</u>	<u>28,433</u>
NET BOOK VALUE			
At 31 December 2008	<u>53,181</u>	<u>5,396</u>	<u>58,577</u>
At 31 December 2007	<u>60,779</u>	<u>5,091</u>	<u>65,870</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>