ARIKA HEAVY INDUSTRIES LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

TUESDAY

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ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ARIKA HEAVY INDUSTRIES LIMITED

In accordance with the engagement letter dated 16 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Arika Heavy Industries Limited for the year ended 31 March 2008, set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McFadden Associates Limited

5 November 2008

Accountants

19 Rutland Square Edinburgh EH1 2BB

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		692		1,159
Current assets					
Debtors		8,336		1	
Cash at bank and in hand		5,148		24,473	
		13,484		24,474	
Creditors amounts falling due with	hın				
one year		(17,365)		(27,392)	
Net current liabilities			(3,881)		(2,918)
Total assets less current liabilities			(3,189)		(1,759)
10141, 400010 1000					
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(3,190)		(1,760)
Shareholders' funds			(3,189)		(1,759)

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 5 November 2008

Barry Esson

Director

Bryony McIntyre

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

Accounting policies

11 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 2007)

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)

13 Turnover

Turnover represents amounts receivable for goods and services

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 33% Straight line

2 Fixed assets

	Tangıble assets
	£
Cost	4.700
At 1 April 2007	1,739
Additions	169
At 31 March 2008	1,908
Depreciation	500
At 1 April 2007	580
Charge for the year	636
At 31 March 2008	1,216
Net book value	
At 31 March 2008	692
At 31 March 2007	1,159
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

3	Share capital	2008 £	2007 £
	Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid 1 Ordinary shares of £1 each	1	1