

Registered number
944953

SGE Europe Limited
Abbreviated Accounts
30 June 2006



SGE Europe Limited
Independent auditors' Report

Independent auditors' report to SGE Europe Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 June 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



Clark Howes Auditing Solutions Ltd
Registered auditors

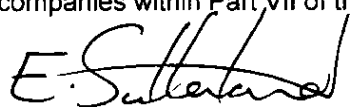
2 Minton Place
Victoria Road
Bicester
Oxfordshire
OX26 6QB

3 August 2007

SGE Europe Limited
Abbreviated Balance Sheet
as at 30 June 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	341,769	347,216
Investments	3	100	100
		341,869	347,316
Current assets			
Stocks		5,459	3,477
Debtors	4	1,565,874	1,679,283
Cash at bank and in hand		214,322	198,051
		1,785,655	1,880,811
Creditors: amounts falling due within one year		(172,634)	(218,913)
Net current assets		1,613,021	1,661,898
Total assets less current liabilities		1,954,890	2,009,214
Provisions for liabilities		5,550	5,476
Net assets		<u>1,960,440</u>	<u>2,014,690</u>
Capital and reserves			
Called up share capital	5	30,000	30,000
Profit and loss account		1,930,440	1,984,690
Shareholders' funds		<u>1,960,440</u>	<u>2,014,690</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



L Sutherland
Director

Approved by the board on 3 August 2007

SGE Europe Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Tangible fixed assets

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. The estimated cost of dismantling and removing leasehold improvements, and restoring the leasehold property to its original condition are included to the extent that they are required to be recognised as a provision. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Land & buildings	4% straight line
Plant & machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

SGE Europe Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2006

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets	£
Cost	
At 1 July 2005	839,177
Additions	45,652
Disposals	(52,586)
At 30 June 2006	<u>832,243</u>
Depreciation	
At 1 July 2005	491,961
Charge for the year	46,970
On disposals	(48,457)
At 30 June 2006	<u>490,474</u>
Net book value	
At 30 June 2006	<u>341,769</u>
At 30 June 2005	<u>347,216</u>
3 Investments	£
Cost	
At 1 July 2005	100
At 30 June 2006	<u>100</u>

SGE Europe Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2006

4 Debtors			2006	2005
			£	£
Debtors include				
Amounts due after more than one year			<u>378,901</u>	<u>139,820</u>
5 Share capital			2006	2005
			£	£
Authorised				
Ordinary shares of £1 each			<u>50,000</u>	<u>50,000</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	30,000	30,000	<u>30,000</u>	<u>30,000</u>