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Company Registration No. 2444764 (England and Wales)

EUROWEB (S.W.) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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EUROWEB (S.W.) LIMITED

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EUROWEB (S.W.) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		3,397		5,074
Current assets					
Stocks		36,438		36,438	
Debtors		320,641		206,389	
Cash at bank and in hand		9,987		-	
		367,066		242,827	
Creditors: amounts falling due within one year	3	(65,876)		(37,012)	
Net current assets			301,190		205,815
Total assets less current liabilities			304,587		210,889
Capital and reserves					
Called up share capital	4	10,002		10,002	
Profit and loss account		294,585		200,887	
Shareholders' funds			304,587		210,889

In preparing these abbreviated accounts

- (a) The director is 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 director acknowledges his 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 21/1/2008

Mr G D Tait
Director

EUROWEB (S.W.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 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 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	33% straight line
Motor vehicles	25% reducing balance

1.4 Foreign currency translation

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2006 & at 31 March 2007	28,814
Depreciation	
At 1 April 2006	23,740
Charge for the year	1,677
At 31 March 2007	25,417
Net book value	
At 31 March 2007	3,397
At 31 March 2006	5,074

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2006 - £2,715)

EUROWEB (S.W.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

4	Share capital	2007	2006
		£	£
	Authorised		
	21,000 Ordinary shares of £1 each	21,000	21,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	10,002 Ordinary shares of £1 each	10,002	10,002
		<u> </u>	<u> </u>

5 Ultimate parent company

The ultimate parent company is GT Factors Limited, a company registered in England and Wales