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REGISTERED NUMBER 02709330 (England and Wales)

**Abbreviated Audited Accounts**  
**for the Year Ended 31 December 2011**  
**for**  
**INTERFAX EUROPE LIMITED**

THURSDAY



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**INTERFAX EUROPE LIMITED (REGISTERED NUMBER. 02709330)**

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for the Year Ended 31 December 2011**

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## **INTERFAX EUROPE LIMITED**

**Company Information  
for the Year Ended 31 December 2011**

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**DIRECTORS:**

M Komissar  
I Komissar  
H Pettit

**SECRETARY:**

Ms K J Whitney

**REGISTERED OFFICE:**

19-21 Great Tower Street  
London  
EC3R 5AQ

**REGISTERED NUMBER:**

02709330 (England and Wales)

**AUDITOR:**

Cameron & Associates Limited  
Chartered Accountants and Registered Auditor  
35/37 Lowlands Road  
Harrow on the Hill  
Middlesex  
HA1 3AW

**Report of the Independent Auditor to  
Interfax Europe Limited  
Under Section 449 of the Companies Act 2006**

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I have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Interfax Europe Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report my opinion to you.

**Basis of opinion**

I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Rajinder Basra (Senior Statutory Auditor)  
for and on behalf of Cameron & Associates Limited  
Chartered Accountants and Registered Auditor  
35/37 Lowlands Road  
Harrow on the Hill  
Middlesex  
HA1 3AW

28 February 2012

**INTERFAX EUROPE LIMITED (REGISTERED NUMBER: 02709330)****Abbreviated Balance Sheet  
31 December 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	43,027	-
Investments	3	2,014	2,014
		<u>45,041</u>	<u>2,014</u>
<b>CURRENT ASSETS</b>			
Debtors	4	191,527	131,640
Cash at bank and in hand		147,786	195,909
		<u>339,313</u>	<u>327,549</u>
<b>CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>(259,073)</u>	<u>(383,135)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>80,240</u>	<u>(55,586)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>125,281</u>	<u>(53,572)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	8	8
Profit and loss account		125,273	(53,580)
<b>SHAREHOLDERS' FUNDS</b>		<u>125,281</u>	<u>(53,572)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 February 2012 and were signed on its behalf by



H Pettit - Director

The notes form part of these abbreviated accounts

**INTERFAX EUROPE LIMITED (REGISTERED NUMBER 02709330)**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about Interfax Europe Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 25% per annum - on a straight line basis

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going concern basis**

The company is dependent upon its parent company for financial support in order to meet its ongoing obligations. The directors are confident that this support will continue in the foreseeable future. Accordingly, the directors have prepared the financial statements on a going concern basis. The financial statements do not include any adjustment that would result if the financial support is withdrawn by the parent company.

**Turnover**

Turnover is recognised in full on an invoiced basis when the subscription is raised, and is included net of VAT; the corresponding direct cost in relation to the licence fee is accrued at the same time.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2011	93,941
Additions	50,623
Disposals	(93,941)
At 31 December 2011	50,623
<b>DEPRECIATION</b>	
At 1 January 2011	93,941
Charge for year	7,596
Eliminated on disposal	(93,941)
At 31 December 2011	7,596
<b>NET BOOK VALUE</b>	
At 31 December 2011	43,027
At 31 December 2010	-

**INTERFAX EUROPE LIMITED (REGISTERED NUMBER 02709330)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2011**

**3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>2,014</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>2,014</u>
At 31 December 2010	<u>2,014</u>

The company's investments at the balance sheet date in the share capital of companies include the following.

A 99% holding in Global Market Research Limited, a company incorporated in England, providing information services. The loss in the period to 31 December 2011 was £963 (2010 profit £6,218), the capital and reserves as at 31 December 2011 was debit £19,434 (2010 debit £18,491).

The Company also has a holding of 48.6% in Interfax-Ukraine Limited a company incorporated in Ukraine. The Company made a profit of £1,150 (2010 £961) in the period ended 31 December 2011, and had capital and reserves amounting to £10,482 (2010 £9,610).

**4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £14,148.

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
8	Ordinary		<u>8</u>	<u>8</u>