

Abbreviated Audited Accounts
for the Year Ended 31 December 2012
for
INTERFAX EUROPE LIMITED

SATURDAY



A28 *A26QAWJD* #152
20/04/2013
COMPANIES HOUSE

INTERFAX EUROPE LIMITED

Contents of the Abbreviated Accounts for the Year Ended 31 December 2012

	Page
Company Information	1
Report of the Independent Auditor on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

INTERFAX EUROPE LIMITED

Company Information for the Year Ended 31 December 2012

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**

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 2012 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

Date

20/3/13

INTERFAX EUROPE LIMITED**Abbreviated Balance Sheet
31 December 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	39,243	43,027
Investments	3	99	2,014
		<u>39,342</u>	<u>45,041</u>
 CURRENT ASSETS			
Debtors	4	202,581	191,527
Cash at bank and in hand		249,334	147,786
		<u>451,915</u>	<u>339,313</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(311,146)</u>	<u>(259,073)</u>
NET CURRENT ASSETS		<u>140,769</u>	<u>80,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>180,111</u>	<u>125,281</u>
 CAPITAL AND RESERVES			
Called up share capital	5	8	8
Profit and loss account		180,103	125,273
		<u>180,111</u>	<u>125,281</u>
SHAREHOLDERS' FUNDS		<u>180,111</u>	<u>125,281</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 25/03/2013 and were signed on its behalf by



H Pettit - Director

The notes form part of these abbreviated accounts

INTERFAX EUROPE LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

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 £
COST	
At 1 January 2012	50,623
Additions	7,114
At 31 December 2012	57,737
DEPRECIATION	
At 1 January 2012	7,596
Charge for year	10,898
At 31 December 2012	18,494
NET BOOK VALUE	
At 31 December 2012	39,243
At 31 December 2011	43,027

INTERFAX EUROPE LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2012	2,014
Disposals	(1,915)
	<u>99</u>
At 31 December 2012	
NET BOOK VALUE	
At 31 December 2012	<u>99</u>
At 31 December 2011	<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 2012 was £3,494 (2011 profit £943), the capital and reserves as at 31 December 2012 was debit £22,928 (2011 debit £19,434)

The Company holding of 48.6% in Interfax-Ukraine Limited has been disposed of in the year

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 (2011 - £14,148)

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
8	Ordinary		<u>8</u>	<u>8</u>