

**Abbreviated Audited Accounts**  
**for the Year Ended 31 December 2010**  
**for**  
**INTERFAX EUROPE LIMITED**

WEDNESDAY



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**INTERFAX EUROPE LIMITED**

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for the Year Ended 31 December 2010**

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# **INTERFAX EUROPE LIMITED**

## **Company Information for the Year Ended 31 December 2010**

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### **DIRECTORS**

M Komissar  
I Komissar  
H Pettit  
R Slape

### **SECRETARY**

Ms K J Whitney

### **REGISTERED OFFICE**

10-13 Lovat Lane  
London  
EC3R 8DN

### **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 2010 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

4 February 2011

# INTERFAX EUROPE LIMITED

## Abbreviated Balance Sheet 31 December 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	-
Investments	3	2,014	2,015
		<u>2,014</u>	<u>2,015</u>
<b>CURRENT ASSETS</b>			
Debtors		108,888	149,949
Cash at bank and in hand		195,909	124,801
		<u>304,797</u>	<u>274,750</u>
<b>CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>(360,383)</u>	<u>(112,317)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(55,586)</u>	<u>162,433</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(53,572)</u>	<u>164,448</u>
<b>CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<u>-</u>	<u>(248,983)</u>
<b>NET LIABILITIES</b>		<u>(53,572)</u>	<u>(84,535)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	8	8
Profit and loss account		<u>(53,580)</u>	<u>(84,543)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(53,572)</u>	<u>(84,535)</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 4 February 2011 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 2010

### 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)

#### 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 - 33% on cost and 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

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2010	
and 31 December 2010	<u>93,941</u>
<b>DEPRECIATION</b>	
At 1 January 2010	
and 31 December 2010	<u>93,941</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u><u>-</u></u>
At 31 December 2009	<u><u>-</u></u>

### 3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2010	
and 31 December 2010	<u>2,014</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u><u>2,014</u></u>
At 31 December 2009	<u><u>2,014</u></u>

## INTERFAX EUROPE LIMITED

### Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2010

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#### 3 FIXED ASSET INVESTMENTS - continued

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 profit in the period to 31 December 2010 was £4,935 (2009 £8,674), the capital and reserves as at 31 December 2010 was debit £31,444 (2009 debit £26,509).

The Company also has a holding of 48.6% in Ukrtelekom a company incorporated in Ukraine. The Company made a profit of £961 (2009 £950) in the period ended 30 September 2010, and had capital and reserves amounting to £9,610 (2009 £4,800).

#### 4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid  
Number Class

		Nominal value £1	2010 £	2009 £
8	Ordinary		<u>8</u>	<u>8</u>