

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**

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**

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 £
FIXED ASSETS			
Tangible assets	2	-	-
Investments	3	<u>2,014</u>	<u>2,015</u>
		<u>2,014</u>	<u>2,015</u>
CURRENT ASSETS			
Debtors		108,888	149,949
Cash at bank and in hand		<u>195,909</u>	<u>124,801</u>
		304,797	274,750
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(360,383)</u>	<u>(112,317)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(55,586)</u>	<u>162,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(53,572)	164,448
CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		-	<u>(248,983)</u>
NET LIABILITIES		<u>(53,572)</u>	<u>(84,535)</u>
CAPITAL AND RESERVES			
Called up share capital	4	8	8
Profit and loss account		<u>(53,580)</u>	<u>(84,543)</u>
SHAREHOLDERS' FUNDS		<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 £
COST	
At 1 January 2010 and 31 December 2010	<u>93,941</u>
DEPRECIATION	
At 1 January 2010 and 31 December 2010	<u>93,941</u>
NET BOOK VALUE	
At 31 December 2010	<u> -</u>
At 31 December 2009	<u> -</u>

3 FIXED ASSET INVESTMENTS

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

INTERFAX EUROPE LIMITED

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

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>