

Registered Number : 2842498 (England and Wales)

SETU Limited

Abbreviated Accounts

For the Year ended 31 December 2005



Setu Limited

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for the Year ended 31 December 2005

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Setu Limited

Company Information

for the Year ended 31 December 2005

DIRECTOR: DA McLaverty

SECRETARY: DM McLaverty

REGISTERED OFFICE: 33 Norfolk Road
Maidenhead
Berkshire
SL6 7AU

REGISTERED NUMBER: 2842498 (England & Wales)

Setu Limited

ABBREVIATED BALANCE SHEET For the year ended 31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets		0	0
CURRENT ASSETS			
Stocks		0	0
Debtors		0	0
Cash at bank		10	10
		<u>10</u>	<u>10</u>
CREDITORS: amounts falling due within one year		(938)	(938)
NET CURRENT ASSETS		<u>(928)</u>	<u>(928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(928)</u>	<u>(928)</u>
CREDITORS: amounts falling due after more than one year		0	0
		<u>(928)</u>	<u>(928)</u>
CAPITAL AND RESERVES			
Called up share capital	2	143	143
Share premium account		194,977	194,977
Profit and loss account		(196,048)	(196,048)
		<u>(928)</u>	<u>(928)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

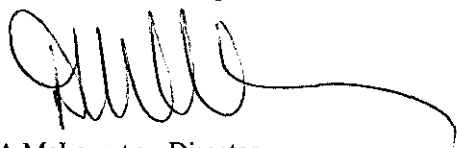
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985

The Director acknowledges his responsibilities for :

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved on behalf of the board on :



D A McLaverty Director

Setu Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2005

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 June 2002)

Turnover

Turnover is the amount derived from the provision of goods and services falling within the Company's ordinary activities, and is stated net of value added tax.

Returns

Provision is made for expected returns.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, as follows:

Fixtures and fittings - 20% straight line basis

Computer equipment - 25% straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value, after making allowance for obsolete or slow moving items.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Deferred taxation

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

2. SHARE CAPITAL

	2005	2004
Authorised: 1,000,000 Ordinary shares of 1p each	<u>£10,000</u>	<u>£10,000</u>
Issued and fully paid: 14,287 Ordinary shares of 1p each	<u>£143</u>	<u>£143</u>