

EMT Software Limited

Registered number 2869018

Director's report and unaudited financial statements

For the year ended 30 June 2007

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EMT Software Limited

Company information

Director	M Wannfors
Secretary	B Collett
Company number	2869018
Registered office	10 Norwich Street London EC4A 1BD
Accountants	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ
Solicitors	Macfarlanes 10 Norwich Street London EC4A 1BD

EMT Software Limited

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EMT Software Limited

Director's Report

For the year ended 30 June 2007

The director presents his report and the financial statements for the year ended 30 June 2007

Principal activities and review of business

The principal activity of the company continued to be the provision of consultancy relating to computer software

The director is satisfied with the results of the company for the year

Results

The loss for the year, after taxation, amounted to €12,292 (2006 - profit €1,751)

Director

The director who served during the year was

M Wannfors

Statement of director's responsibilities

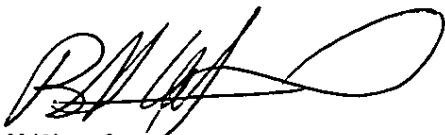
The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board and signed on its behalf



M Wannfors
Director

Date:

2008-04-17

EMT Software Limited

Profit and loss account

for the year ended 30 June 2007

	Note	2007 €	2006 €
Turnover	1,2	-	14,601
Administrative expenses		(12,316)	(12,850)
		<hr/>	<hr/>
Operating (loss)/profit	3	(12,316)	1,751
Interest receivable		24	-
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(12,292)	1,751
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/profit on ordinary activities after taxation	8	(12,292)	1,751
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations

There were no recognised gains and losses for 2007 or 2006 other than those included in the profit and loss account

The notes on pages 4 to 6 form part of these financial statements

EMT Software Limited

Balance sheet

as at 30 June 2007

	Note	€	2007 €	€	2006 €
Current assets					
Debtors	5	58,788		57,245	
Cash at bank		19,603		11,118	
		<u>78,391</u>		<u>68,363</u>	
Creditors amounts falling due within one year	6	(90,843)		(68,523)	
Net current liabilities			(12,452)		(160)
Total assets less current liabilities			<u>(12,452)</u>		<u>(160)</u>
Capital and Reserves					
Called up share capital	7		1		1
Profit and loss account	8		(12,453)		(161)
Shareholders' deficit	9		<u>(12,452)</u>		<u>(160)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf



M Wannfors
Director

Date 2008-04-17

The notes on pages 4 to 6 form part of these financial statements

EMT Software Limited

Notes to the financial statements

For the year ended 30 June 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax and trade discounts

1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account. The rate of exchange at the year end was €1.4856 / £1 (2006: €1.447 / £1)

2. Turnover

The whole of the turnover is attributable to the company's principal activity

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging/(crediting)

	2007 €	2006 €
Difference on foreign exchange	(1,627)	1,526

4. Staff costs

The company has no employees other than the directors, who did not receive any remuneration (2006 - €NIL)

EMT Software Limited

Notes to the financial statements

For the year ended 30 June 2007

5. Debtors

	2007 €	2006 €
Due within one year		
Amounts owed by group undertakings	58,598	57,055
Other debtors	190	190
	<u>58,788</u>	<u>57,245</u>

6. Creditors.

Amounts falling due within one year

	2007 €	2006 €
Directors current account	79,265	63,206
Other creditors	5,300	-
Accruals and deferred income	6,278	5,317
	<u>90,843</u>	<u>68,523</u>

7. Share capital

	2007 €	2006 €
Authorised, allotted, called up and fully paid		
1 Ordinary Shares share of €1	<u>1</u>	<u>1</u>

8 Reserves

	Profit and loss account €
At 1 July 2006	(161)
Loss for the year	(12,292)
At 30 June 2007	<u>(12,453)</u>

EMT Software Limited

Notes to the financial statements

For the year ended 30 June 2007

9 Reconciliation of movement in shareholders' deficit

	2007 €	2006 €
Opening shareholders' deficit	(160)	(1,911)
(Loss)/profit for the year	(12,292)	1,751
Closing shareholders' deficit	<u>(12,452)</u>	<u>(160)</u>

10. Related party transactions

The company is controlled by the director, M Wannfors, who also controls EMT AB, a company incorporated in Sweden. At the year end EMT AB owed the company € 58,598 (2006 €57,056)