

Registered number: 2921285

SBS Trading Company Limited

Unaudited

Abbreviated accounts

for the year ended 30 April 2008

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SBS Trading Company Limited

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' report to the board of directors on the unaudited financial statements of SBS Trading Company Limited

In accordance with our engagement letter dated 08 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 April 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Reeves+Neylan LLP

Chartered Accountants

Dartel House
39-41 High Street
Horley
Surrey
RH6 7BN

18 February 2009

SBS Trading Company Limited

**Abbreviated balance sheet
as at 30 April 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		333		445
CURRENT ASSETS					
Debtors		169,754		131	
Cash at bank and in hand		4,883		8,637	
		<u>174,637</u>		<u>8,768</u>	
CREDITORS: amounts falling due within one year		<u>(528,337)</u>		<u>(355,354)</u>	
NET CURRENT LIABILITIES			<u>(353,700)</u>		<u>(346,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(353,367)</u>		<u>(346,141)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(353,368)</u>		<u>(346,142)</u>
SHAREHOLDERS' DEFICIT			<u>(353,367)</u>		<u>(346,141)</u>

The directors consider 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 directors acknowledge their responsibilities 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 April 2008 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 abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 13 February 2009.

I Illenko
Director

The notes on pages 3 to 4 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 30 April 2008**

1. Accounting policies

1.1 Basis of preparation of financial statements

Notwithstanding the net liabilities of £353,367 the accounts have been prepared on a going concern basis. This is because the directors are of that the company has adequate working capital to cover its foreseeable requirements for the next 12 months. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and reclassify fixed assets as current assets and long term liabilities as current liabilities.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25%	reducing balance
Office equipment	-	25%	reducing balance

1.4 Foreign currencies

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

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

Exchange gains and losses are recognised in the Profit and loss account.

2. Tangible fixed assets

	£
Cost	
At 1 May 2007 and 30 April 2008	5,723
Depreciation	
At 1 May 2007	5,278
Charge for the year	112
At 30 April 2008	5,390
Net book value	
At 30 April 2008	333
At 30 April 2007	445

SBS Trading Company Limited

Notes to the abbreviated accounts for the year ended 30 April 2008

3. Share capital

	2008 £	2007 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

4. Transactions with directors

Included in creditors is a Directors Loan Account for Mr Illenko for £452,981 (2007 - £228,100)