

International Lifestyles (Europe) Limited

Company Registration # : 02950055

**Abbreviated Statutory Accounts
for the year ended**

31st May, 2009

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International Lifestyles (Europe) Limited

Balance Sheet as at

31st May 2009

	Notes	This Year		Last Year	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		7,106		8,772
Current Assets					
Debtors	3	278,470		346,898	
Bank & Cash		85,025		53,064	
		<u>363,495</u>		<u>399,962</u>	
Creditors within 1 year		99,340		160,592	
Net Current Assets			264,155		239,370
Total Assets			271,261		248,142
Creditors after 1 year	4	33,390		33,390	
Provision for Liabilities					
Deferred Taxation		<u>0</u>		<u>0</u>	
			<u>33,390</u>		<u>33,390</u>
			<u>237,871</u>		<u>214,752</u>
Capital & Reserves					
Share Capital Called Up	5		1,000		1,000
Profit & Loss Account			<u>236,871</u>		<u>213,752</u>
			<u>237,871</u>		<u>214,752</u>

For the year ending 31st May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

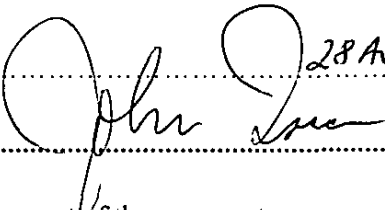
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

International Lifestyles (Europe) Limited

Balance Sheet as at

31st May 2009

Approved by the Board on  28 AUGUST 2009.

J. ISSA - Director

The notes on pages 3 - 4 form part of these accounts.

International Lifestyles (Europe) Limited

Notes to the accounts for the period ending

31st May, 2009

1. Accounting Policies

a) **Basis of Accounting**

The Accounts have been prepared under the Historical Cost Convention.

b) **Turnover**

Turnover represents invoiced sales of goods and services, excluding VAT.

c) **Tangible Fixed Assets and Depreciation.**

Tangible Fixed Assets are stated at cost or valuation less depreciation. Depreciation is provided, after taking account of any Grants Receivable, at the following annual rates in order to write off each Asset over its estimated useful life:

Plant & Machinery	10% on Cost
Fixtures & Fittings	10% on Cost
Motor Vehicles	25% on Cost

d) **Deferred Taxation**

Provision is made at appropriate rates for Taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the Directors, there is reasonable probability that a Liability or Asset will crystallise in the foreseeable future.

e) **Stocks and Work in Progress**

Stock and Work in Progress are valued at the lower of cost and net realisable value.

2. Fixed Assets

	Tangible Fixed Assets
Cost or Valuation	£
Opening Balance	38,569
Additions at Cost	1,534
Disposals	0
As At: 31 st May, 2009	40,103
Depreciation	
Opening Balance	29,797
Charge for Year	3,200
Disposals	0
As At: 31 st May, 2009	32,997
Net Book Value	
Opening Balance	8,772
As At: 31 st May, 2009	7,106

International Lifestyles (Europe) Limited

Notes to the accounts for the period ending

31st May, 2009

3. Debtors

Debtors fall within one year.

4. Creditors

Loan repayable within five years.

5. Called Up Share Capital

	This Authorised	Year Issued	Last Authorised	Year Issued
Ordinary Shares @ £1 each	1,000	1,000	1,000	1,000