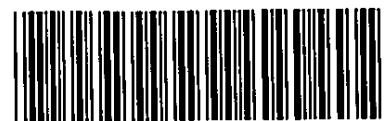


**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2009**  
**FOR**  
**FAREX SYSTEMS LIMITED**

SATURDAY



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A43

18/09/2010

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COMPANIES HOUSE

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**FAREX SYSTEMS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2009**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**FAREX SYSTEMS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2009**

**DIRECTOR:** J J Constantine

**SECRETARY:** Albany Nominees Limited

**REGISTERED OFFICE:** 3rd Floor, Hanover House  
118 Queens Road  
Brighton  
East Sussex  
BN1 3XG

**REGISTERED NUMBER:** 02982489

**ACCOUNTANTS.** JS&CO LLP  
3rd Floor, Hanover House  
118 Queens Road  
Brighton  
East Sussex  
BN1 3XG

**FAREX SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2009**

	Notes	31.12 09 £	31 12 08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	391	264
<b>CURRENT ASSETS</b>			
Debtors		1,346	2,879
Cash at bank		9,527	1,114
		<u>10,873</u>	<u>3,993</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(210,991)	(227,266)
<b>NET CURRENT LIABILITIES</b>		<u>(200,118)</u>	<u>(223,273)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(199,727)</u>	<u>(223,009)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		(200,727)	(224,009)
<b>SHAREHOLDERS' FUNDS</b>		<u>(199,727)</u>	<u>(223,009)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 director on 9/9/2010 and were signed by

  
J J Constantine - Director

The notes form part of these abbreviated accounts

**FAREX SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2009**

**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 goods, excluding value added tax

**Tangible fixed assets**

Depreciation is charged at the following annual rates in order to write off each asset over its estimated useful life

Office Equipment	- 33% on cost
Computer Equipment	- 33% on cost

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st January 2009	<b>11,634</b>
Additions	<b>406</b>
	<hr/>
At 31st December 2009	<b>12,040</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1st January 2009	<b>11,371</b>
Charge for year	<b>278</b>
	<hr/>
At 31st December 2009	<b>11,649</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2009	<b>391</b>
	<hr/>
At 31st December 2008	<b>263</b>
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class	Nominal value	31.12.09 £	31 12 08 £
1,000	Share capital 1	£1	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**4 TRANSACTIONS WITH DIRECTOR**

At the year end the company owed J J Constantine £199,140 (2008 £213,922) The maximum balance outstanding during the year was £213,922

**5 GOING CONCERN**

The director has received assurances from the company's creditors that they will not seek repayment of the amounts due for the foreseeable future. It is thus deemed appropriate that the financial statements are prepared on the going concern basis