

COMPANY REGISTRATION NUMBER 3092287

ITALFIBRE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2007

SATURDAY



AGFX1339

A23

13/09/2008

113

COMPANIES HOUSE

BUTTERWORTH JONES

Chartered Accountants
7 Castle Street
Bridgwater
Somerset
TA6 3DT

ITALFIBRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

ITALFIBRE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		947		1,113
CURRENT ASSETS					
Cash at bank and in hand		709		1,329	
CREDITORS: Amounts falling due within one year		<u>50,249</u>		<u>47,492</u>	
NET CURRENT LIABILITIES			<u>(49,540)</u>		<u>(46,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,593)</u>		<u>(45,050)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		50,000		50,000
Profit and loss account			<u>(98,593)</u>		<u>(95,050)</u>
DEFICIT			<u>(48,593)</u>		<u>(45,050)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

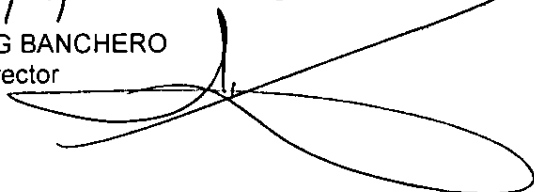
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 10/09/08, and are signed on their behalf by

E G BANCHERO
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

ITALFIBRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Exhibition Equipment	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2007 and 31 December 2007	<u>4,304</u>
DEPRECIATION	
At 1 January 2007	3,191
Charge for year	<u>166</u>
At 31 December 2007	<u>3,357</u>
NET BOOK VALUE	
At 31 December 2007	<u>947</u>
At 31 December 2006	<u>1,113</u>

ITALFIBRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

