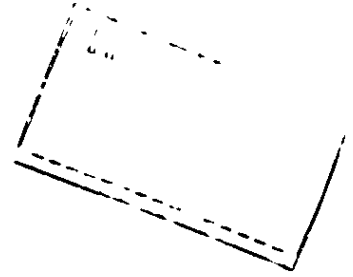


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Abbreviated Unaudited Accounts  
for the Year Ended 31 January 2007  
for  
Compass Impex Limited



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**Compass Impex Limited**

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**for the Year Ended 31 January 2007**

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**Compass Impex Limited**  
**Company Information**  
**for the Year Ended 31 January 2007**

**DIRECTORS:** Mrs C A Winter  
R Winter

**SECRETARY:** R Winter

**REGISTERED OFFICE:** 146 High Street  
Billericay  
Essex  
CM12 9DF

**REGISTERED NUMBER:** 3132336 (England and Wales)

**ACCOUNTANTS:** Michael Letch & Partners  
Accountants and Registered Auditors  
146 High Street  
Billericay  
Essex  
CM12 9DF

**Compass Impex Limited**

**Abbreviated Balance Sheet**

**31 January 2007**

		2007		2006	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,953		3,937
<b>CURRENT ASSETS:</b>					
Debtors		153,661		196,132	
Cash at bank		52,307		34,151	
		205,968		230,283	
<b>CREDITORS: Amounts falling due within one year</b>		193,547		203,482	
<b>NET CURRENT ASSETS:</b>			12,421		26,801
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			15,374		30,738
<b>PROVISIONS FOR LIABILITIES:</b>			119		-
			£15,255		£30,738
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			15,155		30,638
<b>SHAREHOLDERS' FUNDS:</b>			£15,255		£30,738

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 11 June 2007 and were signed on its behalf by



Mrs C A Winter - Director

The notes form part of these abbreviated accounts

**Compass Impex Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 January 2007**

**1 ACCOUNTING POLICIES**

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**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 January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2 TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 February 2006 and 31 January 2007	4,500
<b>DEPRECIATION:</b>	
At 1 February 2006	563
Charge for year	984
At 31 January 2007	1,547
<b>NET BOOK VALUE</b>	
At 31 January 2007	2,953
At 31 January 2006	3,937

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100