

Company Registration No 3168991 (England and Wales)

Thermwood (Europe) Limited

**Abbreviated Accounts
For The Year Ended 31 July 2008**

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THERMWOOD (EUROPE) LIMITED

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THERMWOOD (EUROPE) LIMITED

INDEPENDENT AUDITORS' REPORT TO THERMWOOD (EUROPE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Thermwood (Europe) Limited for the year ended 31 July 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Garbutt & Elliott Limited

20 October 2008

Chartered Accountants

Registered Auditors

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

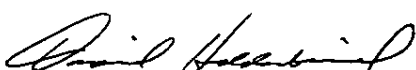
THERMWOOD (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		661		2,964
Current assets					
Stocks		118,321		108,032	
Debtors		73,932		53,911	
Cash at bank and in hand		86,426		20,172	
		278,679		182,115	
Creditors: amounts falling due within one year		(132,594)		(187,841)	
Net current assets/(liabilities)			146,085		(5,726)
Total assets less current liabilities			146,746		(2,762)
Capital and reserves					
Called up share capital	3		62,290		62,290
Profit and loss account			84,456		(65,052)
Shareholders' funds			146,746		(2,762)

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

Approved by the Board for issue on 30/9/2008



D Hildenbrand
Director

THERMWOOD (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	3 - 6 years straight line
Motor vehicles	3 years straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007 & at 31 July 2008	37,594
Depreciation	
At 1 August 2007	34,630
Charge for the year	2,303
At 31 July 2008	36,933
Net book value	
At 31 July 2008	661
At 31 July 2007	2,964

THERMWOOD (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

3	Share capital	2008 £	2007 £
	Authorised		
	500,000 Ordinary shares of £1 each	500,000	500,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	62,290 Ordinary shares of £1 each	62,290	62,290
		<hr/>	<hr/>

4 Ultimate parent company

The company is controlled by Thermwood Corporation incorporated in the USA