
SKYMART HOLDINGS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 2007

FRIDAY



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ADWM039H

19/09/2008

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COMPANIES HOUSE

SKYMART HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Fixed asset investments	2		250,000		250,000
CURRENT ASSETS					
Debtors		318,287		269,752	
Cash at bank		146		66	
		<u>318,433</u>		<u>269,818</u>	
CREDITORS amounts falling due within one year					
		<u>(87,697)</u>		<u>(60,437)</u>	
NET CURRENT ASSETS			<u>230,736</u>		<u>209,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>480,736</u>		<u>459,381</u>
CAPITAL AND RESERVES					
Called up share capital	3		62,500		62,500
Share premium account			273,000		273,000
Profit and loss account			<u>145,236</u>		<u>123,881</u>
SHAREHOLDERS' FUNDS			<u>480,736</u>		<u>459,381</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 11/09/08


M Knox
Director

The notes on pages 2 to 3 form part of these financial statements

SKYMART HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2007

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

2 FIXED ASSET INVESTMENTS

COST OR VALUATION

At 1 January 2007 and 31 December 2007

£
250,000

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the company

Skymart Limited

90% subsidiary

The aggregate of the share capital and reserves as at 31 December 2007 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

	Aggregate of share capital and reserves £	Profit/(loss) £
Skymart Limited	<u>384,725</u>	<u>123,879</u>

SKYMART HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2007

3. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
995,000 A Ordinary shares of £1 each	995,000	995,000
5,000 B Ordinary shares of £1 each	5,000	5,000
	<u>1,000,000</u>	<u>1,000,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
45,000 A Ordinary shares of £1 each	45,000	45,000
5,000 B Ordinary shares of £1 each	5,000	5,000
	<u>50,000</u>	<u>50,000</u>
ALLOTTED, CALLED UP AND PARTLY PAID		
50,000 A Ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>