

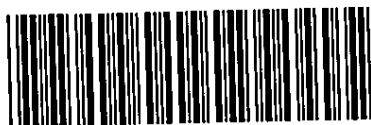
AGZ LIMITED
(Registered Number: 4363242)

ACCOUNTS

As at 31 December 2008

**17 City Business Centre,
Lower Road, London SE16 2XB**

THURSDAY



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27/08/2009

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AGZ LIMITED

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AGZ LIMITED

DIRECTOR'S REPORT

The director's present their report with the accounts of the company for the period ended 31 December 2008.

PRINCIPAL ACTIVITY

The company's principal activity during the year continued to be the trading of raw materials for perfume fragrances.

The results for the period are shown in the attached accounts.

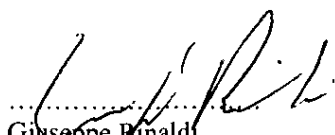
DIRECTOR

The sole director of the company is Synagreen LLC.

SMALL COMPANY EXEMPTIONS

The above report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board


.....
Giuseppe Rinaldi
Secretary
26/08/2009

AGZ LIMITED

PROFIT & LOSS ACCOUNT **For the year ended 31 December 2008**

	Notes	2008 €	2007 €
Turnover	2	622,800	687,142
Less: Cost of Sales		<u>589,095</u>	<u>654,332</u>
Gross profit		33,705	32,809
Administrative expenses		<u>3,067</u>	<u>2,859</u>
OPERATING PROFIT		30,638	29,950
Interest receivable		<u>2,165</u>	<u>2,650</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,803	32,600
TAXATION	3	<u>5,937</u>	<u>6,220</u>
PROFIT FOR THE PERIOD		<u>26,866</u>	<u>26,380</u>

There were no gains or losses for the period other than those already dealt with in the Profit and Loss Account.

AGZ LIMITED

BALANCE SHEET As at 31 December 2008

	Notes	2008 €	2007 €
CURRENT ASSETS			
Trade debtors	4	1,055,553	732,425
Cash and bank balances		<u>4,162</u>	<u>304,560</u>
		1,059,715	1,036,985
CURRENT LIABILITIES			
Amounts falling due within one year	5	<u>937,658</u>	<u>941,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>122,056</u>	<u>95,190</u>
CAPITAL AND RESERVE			
Called-up share capital	6	2	2
Profit and Loss Account		<u>122,054</u>	<u>95,188</u>
		<u>122,056</u>	<u>95,190</u>

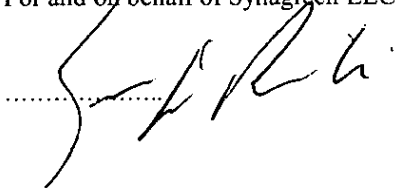
The directors are satisfied that the company is entitled to exemption under Section 249 A(1) of the Companies Act 1985 (the Act) and that no member has requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act.
- (ii) preparing accounts which give a true and fair view of the 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 comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

APPROVED BY THE BOARD ON: *26 August 2009*
For and on behalf of Synagreen LLC



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AGZ LIMITED

NOTES TO THE ACCOUNTS

31 December 2008

(1) ACCOUNTING POLICIES

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

Reporting currency

The Company is engaged in the provision of services to customers in continental Europe and raises invoices and incurs expenses in Euros and for this reason the financial records are maintained and these financial statements are denominated in that currency.

Transactions during the year in currencies other than the Euro are translated at the official exchange rate determined for that month by HM Customs & Excise, with differences arising from translation being charged or credited to Profit and Loss as they occur. Monetary assets and liabilities denominated in currencies other than dollar at the balance sheet date are re-translated at the exchange rate ruling on that date with differences arising being charged or credited to Profit and Loss.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

(2) TURNOVER

Turnover, which is stated net of value added taxes, represents amounts invoiced to third parties.

100% of turnover was attributable to geographical markets outside the United Kingdom.

(3) TAXATION:

	2008 €	2007 €
On current year's result at 20-21%	5,937	6,220
Prior year under-provision	<u>0</u>	<u>0</u>
	<u>5,937</u>	<u>6,220</u>

AGZ LIMITED

NOTES TO THE ACCOUNTS 31 December 2008

(4) DEBTORS:

	2008 €	2007 €
VAT recoverable	245	0
Due from customers	<u>1,055,308</u>	<u>732,425</u>
	<u>1,055,553</u>	<u>732,425</u>

(5) CREDITORS:

amounts falling due within one year:

	2008 €	2007 €
Due to suppliers	930,721	933,575
Corporation tax payable	5,937	6,220
Accruals	<u>1,000</u>	<u>2,000</u>
	<u>937,658</u>	<u>941,795</u>

(6) SHARE CAPITAL

	Authorised 2007-2008 No.	Allotted, issued and fully paid 2007-2008 £
Ordinary shares of £1 each	<u>10,000</u>	<u>1</u>

(7) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 €	2007 €
At start of period	95,190	68,810
Ordinary shares issued	0	0
Profit for the period	26,866	26,380
Dividends	<u>0</u>	<u>0</u>
At 31 December 2008	<u>122,056</u>	<u>95,190</u>