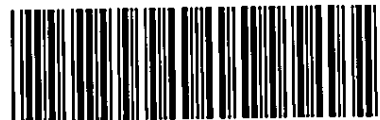


**Abbreviated Unaudited Accounts**  
**for the Period 1 April 2006 to 30 November 2006**  
**for**  
**Zanrex Limited**

TUESDAY



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**for the Period 1 April 2006 to 30 November 2006**

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**Zanrex Limited**

**Abbreviated Balance Sheet**  
**30 November 2006**

	Notes	30/11/06 £	£	31/3/06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		474,325		256,890
Tangible assets	3		335,204		321,298
			<u>809,529</u>		<u>578,188</u>
<b>CURRENT ASSETS</b>					
Stocks		195,806		156,040	
Debtors		821,050		522,192	
Cash at bank and in hand		1,900		9,456	
		<u>1,018,756</u>		<u>687,688</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	1,580,388		1,058,439	
<b>NET CURRENT LIABILITIES</b>			<u>(561,632)</u>		<u>(370,751)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			247,897		207,437
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		811,422		658,506
<b>NET LIABILITIES</b>			<u>(563,525)</u>		<u>(451,069)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Profit and loss account			(563,725)		(451,269)
<b>SHAREHOLDERS' FUNDS</b>			<u>(563,525)</u>		<u>(451,069)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2006 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 behalf by

25/4/08

and were signed on its

  
S P Budhdeo - Director

**Notes to the Abbreviated Accounts**  
**for the Period 1 April 2006 to 30 November 2006**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The company has continued support from its main creditors. It also has continued support from its Directors & Shareholders. The Directors therefore consider that it is appropriate to prepare financial statements on a going concern basis.

**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 sales of goods and services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Leasehold property improvement	- Straight line over the lease term
Furniture, Fixtures & fittings	- 25% on cost
Motor vehicles	- 25% on cost
Equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes to the Abbreviated Accounts - continued  
for the Period 1 April 2006 to 30 November 2006**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	292,406
Additions	243,004
	<hr/>
At 30 November 2006	535,410
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2006	35,516
Charge for period	25,569
	<hr/>
At 30 November 2006	61,085
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2006	474,325
	<hr/>
At 31 March 2006	256,890
	<hr/>

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	433,934
Additions	71,135
	<hr/>
At 30 November 2006	505,069
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2006	112,636
Charge for period	57,229
	<hr/>
At 30 November 2006	169,865
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 November 2006	335,204
	<hr/>
At 31 March 2006	321,298
	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	30/11/06 £	31/3/06 £
Bank overdrafts	280,431	143,680
Bank loans	848,805	689,089
Hire purchase contracts and finance leases	50,516	65,381
Amount owed to finance company	300,033	248,050
	<hr/>	<hr/>
	1,479,785	1,146,200
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	30/11/06 £	31/3/06 £
Repayable by instalments		
Bank loans over 5 years	427,013	319,589
	<hr/>	<hr/>

**Zanrex Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Period 1 April 2006 to 30 November 2006**

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	30/11/06 £ <u>1,000</u>	31/3/06 £ <u>1,000</u>
1,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	30/11/06 £ <u>200</u>	31/3/06 £ <u>200</u>
200	Ordinary			

**6 TRANSACTIONS WITH DIRECTORS**

a) Included within Other Debtors above, there is a balance of £330,841(31 03 06 £165,841) owed by Arctic Express Limited. At the balance sheet date, Arctic Express Limited was owned by another company, Intecare Limited in which the Director, S P Budhdeo was also a Director and shareholder.

b) A company, Intecare Limited had provided a guarantee for three years for a commercial property lease entered into by the company for the purposes of its trade. The lease is for a five year period to July 2007 with an annual rental of £9,500. The Director, S P Budhdeo was a Director & Shareholder of Intecare Limited during the period.

c) During the period, Intecare Homecare Limited paid interest of £7,678 (31 03 06 £Nil) to the company in respect of a inter-company loan. At the balance sheet date, there was a balance of £55,889 (31 03 06 £27,868) owed by the company to Intecare Homecare Limited. At the balance sheet date, Intecare Homecare Limited was a 90% subsidiary of another company, Intecare Limited, in which the Director, S P Budhdeo is a Director & Shareholder.

d) At the balance sheet date, the Director of the company, S P Budhdeo had a Directors' Current Account with a balance of £124,419 (31 03 06 £Nil) which has been included in the Creditors.