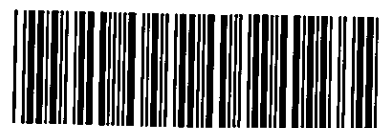


TAURUS METALS UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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TAURUS METALS UK LIMITED

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TAURUS METALS UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2	7,500		8,000	
Tangible assets	2	73,674		78,113	
			81,174		86,113
Current assets					
Stocks		6,650		6,650	
Debtors		14,550		4,843	
Cash at bank and in hand		362		1,833	
		21,562		13,326	
Creditors: amounts falling due within one year		(74,646)		(83,632)	
Net current liabilities		(53,084)		(70,306)	
Total assets less current liabilities		28,090		15,807	
Creditors: amounts falling due after more than one year		(4,571)		(16,652)	
		23,519		(845)	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		23,419		(945)	
Shareholders' funds		23,519		(845)	

TAURUS METALS UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of 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 otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 30 January 2009

Miss D Hannington
Director



TAURUS METALS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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:

Land and buildings Leasehold	
Plant and machinery	25% reducing balance
Computer equipment	20% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2007	10,000	152,885	162,885
Additions	-	7,978	7,978
At 31 December 2007	10,000	160,863	170,863
Depreciation			
At 1 January 2007	2,000	74,773	76,773
Charge for the year	500	12,416	12,916
At 31 December 2007	2,500	87,189	89,689
Net book value			
At 31 December 2007	7,500	73,674	81,174
At 31 December 2006	8,000	78,113	86,113

TAURUS METALS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>