

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
ATHELERA EUROPE LIMITED



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21

ATHELERA EUROPE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

ATHELERA EUROPE LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	1,056	1,408
CURRENT ASSETS			
Debtors		10,235	58,954
Cash at bank		581,758	279,161
		591,993	338,115
CREDITORS			
Amounts falling due within one year		139,774	108,701
NET CURRENT ASSETS		452,219	229,414
TOTAL ASSETS LESS CURRENT LIABILITIES		453,275	230,822
PROVISIONS FOR LIABILITIES		61	94
NET ASSETS		453,214	230,728
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		453,114	230,628
SHAREHOLDERS' FUNDS		453,214	230,728

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 director on 29th June 2009 and were signed by:



Mr H B Lloyd - Director

1. ACCOUNTING POLICIES

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 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

All fixed assets are initially recorded at cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

Pension costs and other post-retirement benefits

The company contribute to a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ATHELERA EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2008	
and 31st March 2009	<u>1,878</u>
DEPRECIATION	
At 1st April 2008	470
Charge for year	<u>352</u>
At 31st March 2009	<u>822</u>
NET BOOK VALUE	
At 31st March 2009	<u>1,056</u>
At 31st March 2008	<u>1,408</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2009 £	2008 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>