

COMPANY REGISTRATION NUMBER SC282101

A²+B.

CULTURAL EXCHANGE (ABERDEEN) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006

TUESDAY

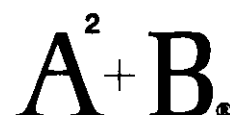


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CULTURAL EXCHANGE (ABERDEEN) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

PERIOD FROM 23 MARCH 2005 TO 31 MARCH 2006



The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

select suitable accounting policies, as described on page 3, and then apply them consistently,

make judgements and estimates that are reasonable and prudent, and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CULTURAL EXCHANGE (ABERDEEN) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

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	Note	31 Mar 06 £
FIXED ASSETS	2	
Tangible assets		<u>150,620</u>
CURRENT ASSETS		
Debtors		8,174
Cash at bank and in hand		<u>219,973</u>
		<u>228,147</u>
CREDITORS: Amounts falling due within one year		<u>28,465</u>
NET CURRENT ASSETS		<u>199,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>350,302</u>
CREDITORS: Amounts falling due after more than one year		<u>364,755</u>
		<u>(14,453)</u>
CAPITAL AND RESERVES		
Called up equity share capital	4	4
Profit and loss account		<u>(14,457)</u>
DEFICIENCY		<u>(14,453)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have 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, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 21/1/07 and are signed on their behalf by



MR N G STEVENSON

CULTURAL EXCHANGE (ABERDEEN) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 23 MARCH 2005 TO 31 MARCH 2006



1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Fixed assets

All fixed assets are initially recorded at cost

Deferred taxation

Provision is made for deferred taxation using the liability method on all timing differences to the extent it is probable the liability will crystallise

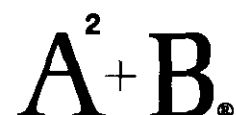
2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	150,620
At 31 March 2006	<u>150,620</u>
DEPRECIATION	—
NET BOOK VALUE	
At 31 March 2006	<u>150,620</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the period there were no transactions with the directors other than the movement on the directors' loan accounts. The balance outstanding at the year end of £364,755 is included within creditors

CULTURAL EXCHANGE (ABERDEEN) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 23 MARCH 2005 TO 31 MARCH 2006



4. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each

31 Mar 06
£
1,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

No	£
<u>4</u>	<u>4</u>