

REGISTERED NUMBER: 2921285 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30TH APRIL 2006**

**FOR**

**SBS TRADING COMPANY LIMITED**

THURSDAY



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03/05/2007

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**SBS TRADING COMPANY LIMITED**

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**FOR THE YEAR ENDED 30TH APRIL 2006**

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**SBS TRADING COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2006**

**DIRECTORS**

I Illenko  
G Coleman

**SECRETARY:**

Mrs T Coleman

**REGISTERED OFFICE:**

Dartel House  
39 - 41 High Street  
HORLEY  
Surrey  
RH6 7BN

**REGISTERED NUMBER:**

2921285 (England and Wales)

**ACCOUNTANTS.**

Sterling Milne LLP  
Chartered Accountants  
Dartel House  
39 - 41 High Street  
Horley, Surrey  
RH6 7BN

**SBS TRADING COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	593	791
<b>CURRENT ASSETS</b>			
Debtors		3,272	964
Investments		-	2,634
Cash at bank		3,294	1,895
		<u>6,566</u>	<u>5,493</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(339,989)</u>	<u>(309,830)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(333,423)</u>	<u>(304,337)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(332,830)</u>	<u>(303,546)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account		<u>(332,831)</u>	<u>(303,547)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(332,830)</u>	<u>(303,546)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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  
on its behalf by

*25 April* 2007 and were signed

  
G Coleman - Director

The notes form part of these abbreviated accounts

**SBS TRADING COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 2006**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Notwithstanding the net liabilities of £332,830 the accounts have been prepared on a going concern basis. This is because the directors are of the opinion that the company has adequate working capital to cover its foreseeable requirements for the next 12 months. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and reclassify fixed assets as current assets and long term liabilities as current liabilities.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st May 2005	
and 30th April 2006	5,723
<b>DEPRECIATION</b>	
At 1st May 2005	4,932
Charge for year	198
At 30th April 2006	5,130
<b>NET BOOK VALUE</b>	
At 30th April 2006	593
At 30th April 2005	791

**SBS TRADING COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2006**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2006 £ <u>10,000</u>	2005 £ <u>10,000</u>
10,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £ <u>1</u>	2005 £ <u>1</u>
1	Ordinary			

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SBS TRADING COMPANY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

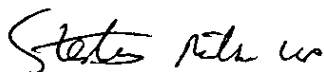
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30th April 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Sterling Milne LLP  
Chartered Accountants  
Dartel House  
39 - 41 High Street  
Horley, Surrey  
RH6 7BN

2nd May 2007