

Registered number
03401413

AMIGO INTERNATIONAL (UK) LIMITED

Abbreviated Accounts

31 December 2006



AMIGO INTRNATIONAL (UK) LIMITED
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	3,302	4,477
Current assets			
Debtors			64,382
Cash at bank and in hand		144	3,077
		<u>144</u>	<u>67,459</u>
Creditors amounts falling due within one year		- 336,287	-215,009
Net current assets/(liabilities)		<u>- 336,143</u>	<u>-147,550</u>
Total assets less current liabilities		<u>- 332,841</u>	<u>-143,073</u>
Creditors amounts falling due after more than one year		-	-192,164
Net Liabilities		<u>- 332,841</u>	<u>-335,237</u>
Capital and reserves			
Called up share capital		625,000	625,000
Profit and loss account	3	- 957,841	-960,237
Shareholder's funds		<u>- 332,841</u>	<u>-335,237</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



S Mehta
Director

Approved by the board on 31 July 2007

AMIGO INTERNATIONAL (UK) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discount

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% on reducing balance (33% for computers)
Motor vehicles	25% on reducing balance

Stocks

Stocks is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
 Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Tangible Fixed assets

Cost

At 1 January 2006	24,418
At 31 December 2006	<u>24,418</u>

Depreciation

At 1 January 2006	19,941
Charge for the year	1,175
At 31 December 2006	<u>21,116</u>

Net book value

At 31 December 2006	<u>3,302</u>
At 31 December 2005	<u>4,477</u>

AMIGO INTERNATIONAL (UK) LIMITED
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for the year ended 31 December 2006

3 Share capital		2006	2005	
		£	£	
Authorised				
Ordinary shares of £1 each		100,000	100,000	
Preference shares of £1 each		<u>525,000</u>	<u>525,000</u>	
		<u>625,000</u>	<u>625,000</u>	
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
Preference shares of £1 each	<u>525,000</u>	<u>525,000</u>	<u>525,000</u>	<u>525,000</u>
	<u>625,000</u>	<u>625,000</u>	<u>625,000</u>	<u>625,000</u>

4 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the fact that the liabilities exceed the assets by £332,841. This is based on the continued support of its ultimate holding company and creditors, all of whom have expressed their willingness to do so.

5 Controlling party

Amigo International (UK) Limited is a wholly owned subsidiary of Amigo Group Limited, a company incorporated in England. The ultimate parent and controlling party is Worthy Trust AIB Limited, a company incorporated in Jersey.