

Company Registration No. 03837739 (England and Wales)

EUROPEAN POSTERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

**Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE**

**Rayner Essex LLP
Chartered Accountants**

THURSDAY



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EUROPEAN POSTERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

EUROPEAN POSTERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

		2007		2006	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	2		39,725		38,687
Current assets					
Debtors		781,990		665,998	
Creditors: amounts falling due within one year		(484,354)		(286,738)	
Net current assets			297,636		379,260
Total assets less current liabilities			337,361		417,947
			<u>337,361</u>		<u>417,947</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			337,359		417,945
Shareholders' funds			<u>337,361</u>		<u>417,947</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 and authorised for issue on 27th January 2009



E Wahl
Director

EUROPEAN POSTERS 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.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 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:

Hoarding boards	20% p.a. on straight line basis
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1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

EUROPEAN POSTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	420,965
Additions	31,101
Disposals	(77,208)
At 31 December 2007	<u>374,858</u>
Depreciation	
At 1 January 2007	382,278
On disposals	(74,239)
Charge for the year	27,094
At 31 December 2007	<u>335,133</u>
Net book value	
At 31 December 2007	<u>39,725</u>
At 31 December 2006	<u>38,687</u>

3 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Transactions with directors

Included in creditors due within one year is the sum of £44,992 (2006: £44,992) due to the directors. No interest is payable on these loans.