

REGISTERED NUMBER: 4313813 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
MASKCLASS LIMITED



MASKCLASS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2005**

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MASKCLASS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTOR: M Maimon

SECRETARY: Finsbury Secretaries Limited

REGISTERED OFFICE: 120 East Road
London
N1 6AA

REGISTERED NUMBER: 4313813 (England and Wales)

ACCOUNTANTS: Benjamin Kay & Brummer
York House
Empire Way
Wembley
Middlesex
HA9 0QL

MASKCLASS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Notes	31.12.05 €	€	31.12.04 €	€
FIXED ASSETS					
Investments	2		797		797
CURRENT ASSETS					
Debtors		383,645		367,466	
CREDITORS					
Amounts falling due within one year		402,043		381,192	
NET CURRENT LIABILITIES			(18,398)		(13,726)
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,601)		(12,929)
CAPITAL AND RESERVES					
Called up share capital	3		1,603		1,603
Profit and loss account			(19,204)		(14,532)
SHAREHOLDERS' FUNDS			(17,601)		(12,929)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

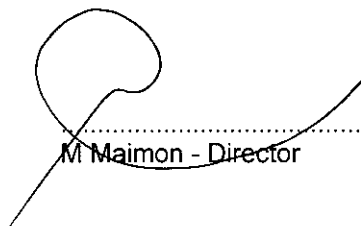
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 31/01/07 and were signed by:


M Maimon - Director

The notes form part of these abbreviated accounts

MASKCLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

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 2005).

Turnover

Turnover represents interest receivable.

2. FIXED ASSET INVESTMENTS

	Unlisted investments €
COST	
At 1 January 2005	
and 31 December 2005	<u>797</u>
NET BOOK VALUE	
At 31 December 2005	<u>797</u>
At 31 December 2004	<u>797</u>

The above investment represents 26.51% of the issued ordinary share capital of White Compass SL, a company incorporated in Spain.

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
1,000	Ordinary share	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.05	31.12.04
			€	€
1,000	Ordinary share	1	<u>1,603</u>	<u>1,603</u>