

REGISTERED NUMBER: 4313813 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
MASKCLASS LIMITED



MASKCLASS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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MASKCLASS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTOR:	M Maimon
SECRETARY:	Finsbury Secretaries Limited
REGISTERED OFFICE:	41 Chalton Street London NW1 1JD
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 2007

	Notes	31.12.07 €	€	31 12 06 €	€
FIXED ASSETS					
Investments	2		797		797
CURRENT ASSETS					
Debtors		416,003		399,824	
CREDITORS					
Amounts falling due within one year		<u>450,773</u>		<u>423,528</u>	
NET CURRENT LIABILITIES			<u>(34,770)</u>		<u>(23,704)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(33,973)</u>		<u>(22,907)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,603		1,603
Profit and loss account			<u>(35,576)</u>		<u>(24,510)</u>
SHAREHOLDERS' FUNDS			<u>(33,973)</u>		<u>(22,907)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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

4/11/07

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 2007)

Turnover

Turnover represents interest receivable

2 FIXED ASSET INVESTMENTS

	Investments other than loans €
COST	
At 1 January 2007	
and 31 December 2007	<u>797</u>
NET BOOK VALUE	
At 31 December 2007	<u>797</u>
At 31 December 2006	<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	31.12.07 £	31.12.06 £
1,000	Ordinary share	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31.12.07 €	31.12.06 €
1,000	Ordinary share	1	<u>1,603</u>	<u>1,603</u>