

**EURASIA HOUSE INTERNATIONAL
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009**

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09/10/2009

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COMPANIES HOUSE

EURASIA HOUSE INTERNATIONAL
(A company limited by guarantee)
REGISTERED NUMBER: 04451865

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2009

	Note	£	2009	£	£	2008	£
FIXED ASSETS							
Tangible fixed assets	2			706			2,160
CURRENT ASSETS							
Debtors			389			952	
Cash at bank			1,280			15,284	
			<u>1,669</u>			<u>16,236</u>	
CREDITORS: amounts falling due within one year			<u>(3,268)</u>			<u>(3,732)</u>	
NET CURRENT (LIABILITIES)/ASSETS				(1,599)			12,504
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(893)</u>			<u>14,664</u>
CAPITAL AND RESERVES							
Profit and loss account				(893)			14,664
				<u>(893)</u>			<u>14,664</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on *6th October 2009*.

A. Sarkissian

A Sarkissian
Director

The notes on pages 2 to 3 form part of these financial statements.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of sponsorship fees received in the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	-	33%	straight line
Computer Equipment	-	33%	straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2008	6,320
Additions	396
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At 31 May 2009	6,716
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Depreciation	
At 1 June 2008	4,160
Charge for the year	1,850
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At 31 May 2009	6,010
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Net book value	
At 31 May 2009	706
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At 31 May 2008	2,160
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009

3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

4. GOING CONCERN

As shown in the profit and loss account and balance sheet, Eurasia House International had losses for the year of £15,557 and a deficit on net assets at 31 May 2009 of £893 which indicates that the company is insolvent.

The company is dependent on the support of its members, its bank and of its creditors for financial support to continue as a going concern. Dr A Sarkissian has indicated that he will continue to provide support to the company to meet its liabilities as they fall due for the foreseeable future. Accordingly the director considers it appropriate to prepare the financial statements on a going concern basis.

Should the support not be forthcoming, adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.