

Registered Number 05390231

SOLE SOLUTIONS EUROPE LIMITED
Abbreviated Accounts
31 December 2007

SOLE SOLUTIONS EUROPE LIMITED

Registered Number 05390231

Balance Sheet as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible	2	156,086	124,301
Total fixed assets		156,086	124,301
Current assets			
Stocks		255,823	153,039
Debtors		102,243	53,604
Cash at bank and in hand		2,764	150
Total current assets		360,830	206,793
Creditors: amounts falling due within one year	3	(500,723)	(321,901)
Net current assets		(139,893)	(115,108)
Total assets less current liabilities		16,193	9,193
Provisions for liabilities and charges		(6,044)	(2,514)
Total net Assets (liabilities)		10,149	6,679
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		9,149	5,679
Shareholders funds		10,149	6,679

For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for:

ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.

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

Approved by the board on 08 February 2008

And signed on their behalf by:

Paul Fenelon, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

SOLE SOLUTIONS EUROPE LIMITED

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Notes to the abbreviated accounts

For the year ending 31 December
2007

1 Accounting policies**Accounting Policy**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in the UK and United Kingdom statute comprising the Companies Act 1985 updates to 2005. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in England and Wales.

Turnover

The turnover of the company is the amount invoiced to customers for goods and services provided, exclusive of Value Added Tax.

Depreciation

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

Building Improvements	20.00% Straight Line
Fixtures and Fittings	20.00% Straight Line
Plant and Machinery	20.00% Straight Line

2 Tangible fixed assets

	Building Improvements	Fixtures and Fittings	Plant and Machinery	Total
Cost	£	£	£	£
At 31 December 2006	106,503	9,145	51,376	167,024
additions	79,925	1,381	181	81,487
disposals	-	-	-	0
At 31 December 2007	<u>186,428</u>	<u>10,526</u>	<u>51,557</u>	<u>248,511</u>
Depreciation				
At 31 December 2006	26,993	2,005	13,725	42,723
Charge for year	37,286	2,105	10,311	49,702
on disposals	-	-	-	0
At 31 December 2007	<u>64,279</u>	<u>4,110</u>	<u>24,036</u>	<u>92,425</u>
Net Book Value				
At 31 December 2006	79,510	7,140	37,651	124,301
At 31 December 2007	<u>122,149</u>	<u>6,416</u>	<u>27,521</u>	<u>156,086</u>

3 Creditors: amounts falling due within one year

	2007	2006
	£	£
Bank loans	0	0
Trade creditors	167,367	52,913
Other creditors	314,932	243,722
Taxation and Social Security	<u>18,424</u>	<u>25,266</u>
	<u>500,723</u>	<u>321,901</u>

4 Transactions with directors

The directors provided an interest free loan to the company during the year. The balance on this loan at 31 December 2007 was £228,721 (2006 - £102,982). During the period, the company rented property from a company controlled by the director, Paul Fenelon. The rent charged for the year was £28,000 (2006 - £28,000).