

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
FOR
SAMAIR LIMITED

FRIDAY



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28/09/2007

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COMPANIES HOUSE

G George Associates
Chartered Certified Accountants
3 Sylvan Avenue
London
N22 5HX

SAMAIR LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007

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SAMAIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTORS:

O P Kalia
B N J Kalia
F Abed

SECRETARY:

R Abed

REGISTERED OFFICE:

3 Sylvan Avenue
London
N22 5HX

REGISTERED NUMBER

03061484 (England and Wales)

ACCOUNTANTS:

G George Associates
Chartered Certified Accountants
3 Sylvan Avenue
London
N22 5HX

SAMAIR LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		23,292		29,220
Investment property	3		172,848		172,848
			<u>196,140</u>		<u>202,068</u>
CURRENT ASSETS					
Debtors		116,498		169,770	
Cash at bank and in hand		164,840		227,006	
		<u>281,338</u>		<u>396,776</u>	
CREDITORS					
Amounts falling due within one year	4	106,484		291,846	
NET CURRENT ASSETS			<u>174,854</u>		<u>104,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			370,994		306,998
CREDITORS					
Amounts falling due after more than one year	4		67,000		47,136
NET ASSETS			<u>303,994</u>		<u>259,862</u>
CAPITAL AND RESERVES					
Called up share capital	5		40,000		1,000
Profit and loss account			263,994		258 862
SHAREHOLDERS' FUNDS			<u>303 994</u>		<u>259 862</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

The notes form part of these abbreviated accounts

SAMAIR LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

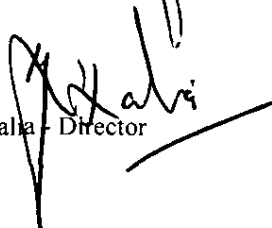
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 17 September 2007 and were signed on its behalf by

F Abed - Director



B N J Kalia - Director



The notes form part of these abbreviated accounts

SAMAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2007**

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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment property should not be subject to periodic charges for depreciation except for property held on lease, which should be depreciated at least over the period when the unexpired term is 20 years or less. Compliance with the Financial Reporting Standard for Smaller Entities (effective January 2005) is a departure from the Companies Act 1985 which is necessary to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	60,177
Additions	1,836
	<hr/>
At 31 March 2007	62,013
	<hr/>
DEPRECIATION	
At 1 April 2006	30,957
Charge for year	7,764
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At 31 March 2007	38,721
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NET BOOK VALUE	
At 31 March 2007	23,292
	<hr/>
At 31 March 2006	29,220
	<hr/>

SAMAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2006 and 31 March 2007	172 848
NET BOOK VALUE	
At 31 March 2007	172 848
At 31 March 2006	172,848

4 CREDITORS

The following secured debts are included within creditors

	31 3 07 £	31 3 06 £
Bank overdrafts	88,707	266,939
Bank loans	-	48,478
	<u>88 707</u>	<u>315,417</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
40,000 (31 3 06 - 1,000)	Ordinary	£1	<u>40,000</u>	<u>1 000</u>

39,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year