

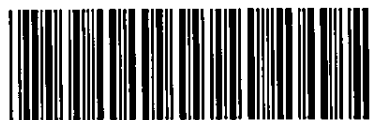
Systemation Euro Limited

Registered number: 2695678

Abbreviated accounts

For the year ended 31 March 2008

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COMPANIES HOUSE

SYSTEMATION EURO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

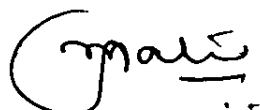
	Note	£	2008 £	As restated 2007 £
Fixed assets				
Intangible fixed assets	2		-	-
Tangible fixed assets	3		360,819	434,385
Current assets				
Stocks		56,101		66,054
Debtors	4	384,535		441,335
Cash at bank and in hand		20,590		6,392
		<u>461,226</u>		<u>513,781</u>
Creditors: amounts falling due within one year	5	<u>(248,825)</u>		<u>(351,405)</u>
Net current assets			<u>212,401</u>	<u>162,376</u>
Total assets less current liabilities			<u>573,220</u>	<u>596,761</u>
Creditors: amounts falling due after more than one year			<u>(32,719)</u>	<u>(69,920)</u>
Net assets			<u><u>540,501</u></u>	<u><u>526,841</u></u>
Capital and Reserves				
Called up share capital	6		100,000	100,000
Profit and loss account			<u>440,501</u>	<u>426,841</u>
Shareholders' funds			<u><u>540,501</u></u>	<u><u>526,841</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

SYSTEMATION EURO LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2008

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 18/12/08.



M Patel
Director

The notes on pages 3 to 5 form part of these financial statements.

SYSTEMATION EURO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

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:

Plant & machinery	-	20% and 12.5% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	20% straight line

2. Intangible fixed assets

	£
Cost	
At 1 April 2007 and 31 March 2008	121,481
Amortisation	
At 1 April 2007 and 31 March 2008	121,481
Net book value	
At 31 March 2008	-
At 31 March 2007	-

SYSTEMATION EURO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

3. Tangible fixed assets

	£
Cost	
At 1 April 2007	2,345,180
Additions	58,806
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At 31 March 2008	2,403,986
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Depreciation	
At 1 April 2007	1,910,795
Charge for the year	132,372
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At 31 March 2008	2,043,167
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Net book value	
At 31 March 2008	360,819
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At 31 March 2007	434,385
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4. Debtors

Included within other debtors due within one year is a loan to M Patel, a director, amounting to £80,480 (2007 - £59,613). The maximum amount outstanding during the year was £80,480. Also included within other debtors due within one year is a loan to V Patel, a director, amounting to £3,440 (2007 - £21,373). The maximum amount outstanding during the year was £21,373. Also included within other debtors due within one year is a loan to H Patel, a director, amounting to £3,877 (2007-£Nil). The maximum amount outstanding during the year was £3,877.

SYSTEMATION EURO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

5. Creditors:

Amounts falling due within one year

The bank overdraft is secured by a fixed and floating charge over the company's assets.

6. Share capital

	2008 £	2007 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

7. Transactions with directors

During the year marketing services of £16,667 were supplied by Bella Marketing, a concern in which the director, M Patel, has a financial interest. This amount was settled during the year. During the year rental payments of £54,400 were made to Systorm UK, a concern in which the director, M Patel, has a financial interest. There was no outstanding liability to this company at the year end.

During the year rental payments of £9,584 were made to V Patel. There was no outstanding liability on these payments at the year end.