
SYSTEMATION EURO LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

WEDNESDAY



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COMPANIES HOUSE

SYSTEMATION EURO LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF SYSTEMATION EURO LIMITED**

In accordance with the engagement letter dated 26 June 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**HASLERS**

Old Station Road
Loughton
Essex
IG10 4PL

19 January 2007

SYSTEMATION EURO LIMITED
**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2006**

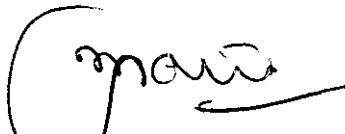
	Note	£	2006	£	£	2005	£
FIXED ASSETS							
Tangible fixed assets	3			357,816			281,081
CURRENT ASSETS							
Stocks			71,326			63,933	
Debtors			281,659			222,414	
Cash at bank and in hand			12,779			12,217	
			365,764			298,564	
CREDITORS: amounts falling due within one year			(369,143)			(227,831)	
NET CURRENT (LIABILITIES)/ASSETS				(3,379)			70,733
TOTAL ASSETS LESS CURRENT LIABILITIES				354,437			351,814
CREDITORS: amounts falling due after more than one year				(19,761)			(36,749)
NET ASSETS				334,676			315,065
CAPITAL AND RESERVES							
Called up share capital	4			100,000			100,000
Profit and loss account				234,676			215,065
SHAREHOLDERS' FUNDS				334,676			315,065

SYSTEMATION EURO LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2006**

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 2006 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.

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 19 January 2007.



M Ratel
Director

The notes on pages 4 to 5 form part of these financial statements.

SYSTEMATION EURO LIMITED
**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**
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 2005).

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 2005 and 31 March 2006	121,481
Amortisation	
At 1 April 2005 and 31 March 2006	121,481
Net book value	
At 31 March 2006	-
At 31 March 2005	-

SYSTEMATION EURO LIMITED
**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**
3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005	1,931,596
Additions	234,842
Disposals	(15,500)
	<u>2,150,938</u>
At 31 March 2006	<u>2,150,938</u>
Depreciation	
At 1 April 2005	1,650,515
Charge for the year	147,514
On disposals	(4,907)
	<u>1,793,122</u>
At 31 March 2006	<u>1,793,122</u>
Net book value	
At 31 March 2006	<u>357,816</u>
At 31 March 2005	<u>281,081</u>

4. SHARE CAPITAL

	2006 £	2005 £
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

5. TRANSACTIONS WITH DIRECTORS

At the year end there is a outstanding loan from the company to the director amounting to £2,364 (2005 nil). The loan is interest free.