

Company Registration No. 4639841 (England and Wales)

**ASPEN EMEA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**



Silver Levene  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

# ASPEN EMEA LIMITED

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## **ASPEN EMEA LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO ASPEN EMEA LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Aspen Emea Limited for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state *to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.*

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Silver Levene**  
**Registered Auditors**  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

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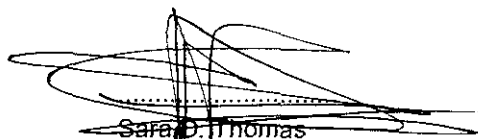
**ASPEN EMEA LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2006**

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		54,241		70,218
<b>Current assets</b>					
Debtors		87,195		116,392	
Cash at bank and in hand		109,612		245,869	
		196,807		362,261	
<b>Creditors: amounts falling due within one year</b>		(142,028)		(260,224)	
<b>Net current assets</b>			54,779		102,037
<b>Total assets less current liabilities</b>			109,020		172,255
<b>Creditors: amounts falling due after more than one year</b>			(21,905)		(37,574)
<b>Provisions for liabilities</b>			-		(114)
			87,115		134,567
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			87,015		134,467
<b>Shareholders' funds</b>			87,115		134,567

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

Approved by the Board for issue on **18 JAN 2007**

  
Sara D. Thomas  
Director

## **ASPEN EMEA LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

##### **1.4 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### **1.5 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# **ASPEN EMEA LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2005	85,762
Additions	2,780
Disposals	(1,600)
At 31 March 2006	<u>86,942</u>
<b>Depreciation</b>	
At 1 April 2005	15,544
On disposals	(348)
Charge for the year	17,505
At 31 March 2006	<u>32,701</u>
<b>Net book value</b>	
At 31 March 2006	<u>54,241</u>
At 31 March 2005	<u>70,218</u>

### **3 Share capital**

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