

Registration number 4704843

Euromax Solutions (Europe) Limited
Director's report and financial statements
for the year ended 31 March 2009

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Euromax Solutions (Europe) Limited

Company information

Director	A J Moussalli
Secretary	G Shelley
Company number	4704843
Registered office	6 Admirals Gate Greenwich London SE10 8JX
Accountants	Lee & Associates LLP
Business address	6 Admirals Gate Greenwich London SE10 8JX

Euromax Solutions (Europe) Limited

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Euromax Solutions (Europe) Limited

Director's report for the year ended 31 March 2009

The director presents her report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company was that of business and management consultancy.

Director

The director who served during the year are as stated below:

A J Moussalli

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

The director recommends that Lee & Associates LLP remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 18 December 2009 and signed on its behalf by



**G Shelley
Secretary**

Euromax Solutions (Europe) Limited

**Profit and loss account
for the year ended 31 March 2009**

		2009	2008
	Notes	£	£
Turnover	2	<u>11,755</u>	<u>11,846</u>
Administrative expenses		<u>(7,771)</u>	<u>(9,705)</u>
Operating profit	3	<u>3,984</u>	<u>2,141</u>
Other interest receivable and similar income		<u>206</u>	<u>203</u>
Profit on ordinary activities before taxation		4,190	2,344
Tax on profit on ordinary activities	5	<u>(876)</u>	<u>(472)</u>
Profit for the year		<u>3,314</u>	<u>1,872</u>
Retained profit brought forward		21,870	19,998
Reserve Movements		<u>(1,800)</u>	<u>-</u>
Retained profit carried forward		<u><u>23,384</u></u>	<u><u>21,870</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Euromax Solutions (Europe) Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		186		248
Current assets					
Debtors	8	-		531	
Cash at bank and in hand		24,671		30,949	
		<u>24,671</u>		<u>31,480</u>	
Creditors: amounts falling due within one year	9	<u>(1,471)</u>		<u>(9,856)</u>	
Net current assets			<u>23,200</u>		<u>21,624</u>
Total assets less current liabilities			23,386		21,872
Net assets			<u>23,386</u>		<u>21,872</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			23,384		21,870
Shareholders' funds			<u>23,386</u>		<u>21,872</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Euromax Solutions (Europe) Limited

Balance sheet (continued)

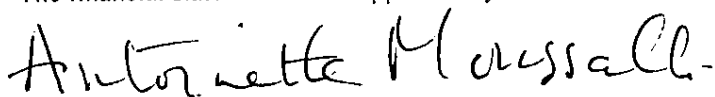
**Director's statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 18 December 2009 and signed on its behalf by



A J Moussalli
Director

Registration number 4704843

The notes on pages 5 to 8 form an integral part of these financial statements.

Euromax Solutions (Europe) Limited

Notes to the financial statements for the year ended 31 March 2009

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 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Euromax Solutions (Europe) Limited

Notes to the financial statements for the year ended 31 March 2009

..... continued

1.6. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25. Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 100% for the year.

3. Operating profit

	2009 £	2008 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	62	83
and after crediting:		
Net foreign exchange gain	4,466	3,327

4. Director's emoluments

	2009 £	2008 £
Remuneration and other benefits	5,400	5,200

5. Tax on profit on ordinary activities

Analysis of charge in period	2009 £	2008 £
Current tax		
UK corporation tax	876	472

6. Dividends

Dividends paid and proposed on equity shares	2009 £	2008 £
Paid during the year:		
Equity dividends on Ordinary shares	1,800	-
	1,800	-

Euromax Solutions (Europe) Limited

**Notes to the financial statements
for the year ended 31 March 2009**

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2008	628	628
At 31 March 2009	628	628
Depreciation		
At 1 April 2008	380	380
Charge for the year	62	62
At 31 March 2009	442	442
Net book values		
At 31 March 2009	186	186
At 31 March 2008	248	248

8. Debtors	2009 £	2008 £
Other debtors	-	531

9. Creditors: amounts falling due within one year	2009 £	2008 £
Corporation tax	877	472
Director's accounts	19	8,809
Accruals and deferred income	575	575
	1,471	9,856

Euromax Solutions (Europe) Limited

**Notes to the financial statements
for the year ended 31 March 2009**

..... continued

10. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11. Controlling interest

The director, A J Moussalli , owns 100% of the issued share capital of Euromax Solutions (Europe) Limited.