

EUROWAVE (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2010

WEDNESDAY



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23/03/2011
COMPANIES HOUSE

(Company Number 3224189)

EUROWAVE (UK) LIMITED

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**Management Accounts not forming
part of statutory accounts for members**

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EUROWAVE (UK) LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JULY 2010

The Director presents his report together with the accounts for the year ended 31 July 2010

ACTIVITIES

Its principal activity is that of agent in the business of international marketing and promotion

DIRECTOR AND HIS INTEREST

The Director who held office during the year and his interest in the shares of the Company at the beginning and end of the financial year was -

	<u>Ordinary shares of £1 each</u>	
	<u>At beginning of period</u>	<u>At end of Period</u>
A Elder	Nil	Nil

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the Profit and Loss of the Company for that year. In preparing those accounts, the Directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to material departures disclosed and explained in the accounts,
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are 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.

CLOSE COMPANY

The Company is a Close Company as defined by the Income and Corporation Taxes Act 1988.

In preparing the above report, the Director has taken advantage of special exemption applicable to small companies.

Signed on behalf of the Board of Directors


I Salamon. Secretary

Dated. This 14th day of March 2011.

EUROWAVE (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010

	Notes	2010 £	2009 £
<u>TURNOVER</u>	1 2	0	0
Administrative expenses		<u>960</u>	<u>2,068</u>
<u>OPERATING (LOSS)</u>	3	(960)	(2,068)
Interest and other income received		<u>0</u>	<u>31</u>
<u>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(960)	(2,037)
<u>TAXATION</u>	4	<u>(0)</u>	<u>(0)</u>
<u>(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(960)	(2,037)
<u>RETAINED (LOSS) BROUGHT FORWARD</u>		<u>(5,085)</u>	<u>(3,048)</u>
<u>RETAINED (LOSS) CARRIED FORWARD</u>		<u>(6,045)</u>	<u>(5,085)</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above financial year

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than those for the above financial year

EUROWAVE (UK) LIMITED

BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	2009 £
<u>CAPITAL EMPLOYED</u>			
Investment in joint venture	9	<u>6,094</u>	<u>6,094</u>
<u>CURRENT ASSETS</u>			
Debtors	5	54,214	54,214
Cash at bank and in hand		<u>1</u>	<u>1,416</u>
		54,215	55,630
<u>CREDITORS</u>			
(amount falling due within one year)	6	<u>(66,352)</u>	<u>(66,807)</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(12,137)</u>	<u>(11,177)</u>
<u>NET (LIABILITIES)</u>		<u>(6,043)</u>	<u>(5,083)</u>
<u>Financed by:</u>			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	7	2	2
Profit and Loss Account (Adverse Balance)		<u>(6,045)</u>	<u>(5,085)</u>
Shareholders funds	8	<u>(6,043)</u>	<u>(5,083)</u>

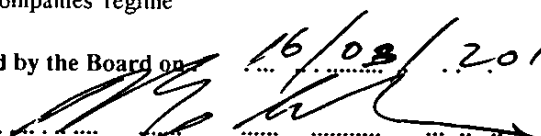
For the year ending 31 July 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Approved by the Board on 16/08/2011

Director..  ..
A. Elder

EUROWAVE (UK) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010

1 ACCOUNTING POLICIES

1 1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the applicable accounting standards

1 2 Turnover

Turnover represents the amount receivable for commission earned on sales and work done, excluding VAT

1 3 Deferred Taxation

Deferred taxation is not provided for as, in the opinion of the Director, no liability will arise in the foreseeable future

2 TURNOVER

The turnover and pre-tax Profit are wholly attributable to the Company's main activity

The turnover arises entirely outside the UK

3 OPERATING (LOSS)

2010
£

2009
£

This is stated after charging/(crediting)

Accountancy fees

600

705

4 TAXATION

2010
£

2009
£

4 1 The tax charge on the Profit on ordinary activities for the year was as follows

UK Corporation Tax

0

0

4 2 The Company is a Close Company as defined by the Income and Corporation Taxes Act 1988

5 DEBTORS

2010
£

2009
£

Trade

0

0

Other

54,214

54,214

54,214

54,214

EUROWAVE (UK) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010

6 CREDITORS	2010	2009
<u>(amounts falling due within one year)</u>	£	£
Corporation Tax	0	0
Accruals and other creditors	<u>66,352</u>	<u>66,807</u>
	<u>66,352</u>	<u>66,807</u>
7 SHARE CAPITAL	2010	2009
	£	£
<u>Authorised</u>		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<u>Issued and fully paid</u>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS FUNDS		
	2010	2009
	£	£
<u>(LOSS) FOR THE FINANCIAL PERIOD</u>	(960)	(2,037)
<u>Opening shareholders funds at 1 August 2009</u>	<u>(5,083)</u>	<u>(3,046)</u>
<u>CLOSING SHAREHOLDERS FUNDS</u>		
<u>AS AT 31 JULY 2010</u>	<u>(6,043)</u>	<u>(5,083)</u>

9 INVESTMENT IN JOINT VENTURE

The Company owned a 4% equity in a Ukrainian - Hungarian - Dutch Joint Venture in the Ukraine
On 2 April 2003, the above Ukrainian company was wound up and the 4% equity lapsed at nil value