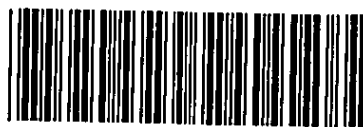


**EASYMEDAL LIMITED**  
**REPORT AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

THURSDAY



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COMPANIES HOUSE

**EASYMEDAL LIMITED**

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**EASYMEDAL LIMITED**

**DIRECTOR AND PROFESSIONAL ADVISORS**

<b>Director</b>	H J Meyer (German)
<b>Secretary</b>	Westbury Secretarial Services Limited
<b>Accountants</b>	Pollard Goodman Chartered Accountants 49 High Street Westbury-on-Trym Bristol BS9 3ED
<b>Registered Office</b>	49 High Street Westbury-on-Trym Bristol BS9 3ED
<b>Registered Number</b>	2709712

**EASYMEDAL LIMITED****DIRECTOR'S REPORT**

The director submits his report and the accounts for the year ended 31 December 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company is trading in photographic equipment and this activity continued throughout the year

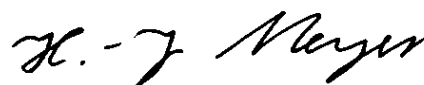
**DIRECTOR AND HIS INTEREST**

The director and his beneficial interest in the ordinary share capital of the company during the year were

	<b>At 31 December 2009</b>	<b>At 31 December 2008</b>
	<b>Ordinary shares</b>	<b>Ordinary shares</b>
H J Meyer	Nil	Nil

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**



**H J MEYER – DIRECTOR**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTOR OF  
EASYMEDAL LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2009, set out on pages 5 to 11, and you consider that the company is exempt from an audit and a report under section 477 of the Companies Act 2006. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

22.9.10



**POLLARD GOODMAN**  
Chartered Accountants

**EASYMEDAL LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	2009 €	2008 €
<b>Turnover</b>		789,768	1,163,485
Cost of sales		<u>675,373</u>	<u>1,037,976</u>
<b>Gross profit</b>		<b>114,395</b>	<b>125,509</b>
Selling and distribution costs		(28,587)	(34,255)
Administrative expenses		(82,174)	(82,866)
Other operating income		<u>8,012</u>	<u>4,483</u>
<b>Operating profit/(loss)</b>		<b>11,646</b>	<b>12,871</b>
Interest payable and similar charges		<u>8,495</u>	<u>7,570</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	2	3,151	5,301
Taxation	3	<u>554</u>	<u>1,473</u>
<b>Profit/(loss) on ordinary activities after taxation</b>		2,597	3,828
Profit and loss account brought forward		<u>10,643</u>	<u>6,815</u>
<b>Profit and loss account carried forward</b>		<u><b>13,240</b></u>	<u><b>10,643</b></u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit/(loss) for the above two financial years

**EASYMEDAL LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2009**

	Note	2009	2008
		€	€
<b>Fixed assets</b>			
Tangible assets	4	8,145	8,729
<b>Current assets</b>			
Stocks		38,151	53,405
Debtors	5	54,954	109,739
Cash at bank and in hand		9,752	10,687
		<u>102,857</u>	<u>173,831</u>
<b>Creditors: amounts falling due within one year</b>			
Bank overdrafts and loans		4,935	4,381
Trade creditors		5,145	79,866
Other creditors		62,677	62,665
Accruals and deferred income		5	5
		<u>72,762</u>	<u>146,917</u>
<b>Net current assets</b>		<u>30,095</u>	<u>26,914</u>
<b>Total assets less current liabilities</b>		<u>38,240</u>	<u>35,643</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>-</u>	<u>-</u>
		<u><b>38,240</b></u>	<u><b>35,643</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	25,000	25,000
Profit and loss account		13,240	10,643
<b>Shareholders' funds</b>		<u><b>38,240</b></u>	<u><b>35,643</b></u>

(balance sheet continued overleaf)

**EASYMEDAL LIMITED**  
**BALANCE SHEET (CONT'D)**  
**AS AT 31 DECEMBER 2009**

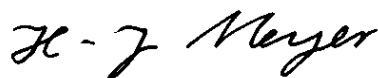
For the year ending 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the board on 22.9.09 and signed on its behalf by



**H J MEYER - DIRECTOR**



**EASYMEDAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of accounting**

All items are stated in the accounts under the historical cost accounting rules

**(b) Turnover**

Turnover represents amounts invoiced by the company in respect of goods sold during the year, excluding VAT

**(c) Depreciation**

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates

Plant and equipment	15%
---------------------	-----

**(d) Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**(e) Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 profit from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rate that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**(f) Currency of accounts**

The accounts have been drawn up in Euros as the director considers this to be the most appropriate currency in which to record the company's transactions

## EASYMEDAL LIMITED

**NOTES TO THE ACCOUNTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**(g) Foreign currencies**

Assets and liabilities denominated in currencies other than Euros are translated at the rate of exchange ruling at the balance sheet date. Transactions in such currencies are recorded at the rate ruling at the date of the transactions. All differences are taken to the profit and loss account.

<b>2. PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2009 €</b>	<b>2008 €</b>
Profit/loss on ordinary activities before taxation is stated after charging		
Directors' remuneration	9,360	10,020
Depreciation of owned assets	4,140	5,082
Operating lease charges	<u>18,865</u>	<u>18,125</u>
<b>3. TAXATION</b>	<b>2009 €</b>	<b>2008 €</b>
Current year taxation		
German Corporation tax	<u>554</u>	<u>1,473</u>
	<u>554</u>	<u>1,473</u>

## EASYMEDAL LIMITED

**NOTES TO THE ACCOUNTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and equipment €</b>
<b>Cost</b>	
At 1 January 2009	61,429
Additions	3,565
Disposals	<u>(9)</u>
At 31 December 2009	<u>64,985</u>
<b>Depreciation</b>	
At 1 January 2009	52,700
Charge for year	<u>4,140</u>
At 31 December 2009	<u>56,840</u>
<b>Net book value</b>	
At 31 December 2009	<u>8,145</u>
At 31 December 2008	<u>8,729</u>

**5. DEBTORS**

	<b>2009 €</b>	<b>2008 €</b>
Trade debtors	31,930	83,800
Others	<u>23,024</u>	<u>25,939</u>
	<u>54,954</u>	<u>109,739</u>

## EASYMEDAL LIMITED

NOTES TO THE ACCOUNTS (CONT'D)  
FOR THE YEAR ENDED 31 DECEMBER 2009

<b>6</b>	<b>CALLED UP SHARE CAPITAL</b>	<b>2009</b>	<b>2008</b>
	<b>Authorised:</b>		
	16,029 Ordinary shares of £1 per share	<u>£ 16,029</u>	<u>£ 16,029</u>
	<b>Allotted, called up and fully paid:</b>		
	16,029 Ordinary shares of £1 per share	<u>£ 16,029</u>	<u>£ 16,029</u>
	Converted at historical rate of €1 5597 £1	<u>€ 25,000</u>	<u>€ 25,000</u>
<b>7.</b>	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2009 €</b>	<b>2008 €</b>
	Profit/(loss) for the financial year	2,597	3,828
	Opening shareholders' funds	<u>35,643</u>	<u>31,815</u>
	<b>Closing shareholders' funds</b>	<u><b>38,240</b></u>	<u><b>35,643</b></u>

**8. CONTROL**

Throughout the year the company was under the control of Mr R and Mrs T Serba, residents of Poland