Registration number: 05638265

Interfocus Imaging Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2007

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Interfocus Imaging Ltd

Contents

Interfocus Imaging Ltd

Abbreviated Balance Sheet as at 31 December 2007

		31 December 2007		31 December 2006	
	Note	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	2		18,176		2,846
Current assets					
Stocks		9,785		8,600	
Debtors	3	216,951		283,245	
Cash at bank and in hand		62,212		60,420	
		288,948		352,265	
Creditors: Amounts falling due within one year		(29,425)		(16,776)	
Net current assets			259,523		335,489
Total assets less current liabilities			277,699		338,335
Creditors: Amounts falling due after more than one year			(313,891)		(348,507)
Net liabilities			(36,192)		(10,172)
Capital and reserves					
Called up share capital	4		102		102
Profit and loss reserve			(36,294)		(10,274)
Shareholders' deficit			(36,192)		(10,172)

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The 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 on 29 October 2008 and signed on its behalf by:

M Cannon

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M C Cannon
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

1 Accounting policies

Going concern

The accounts have been prepared on a going concern basis. There are net liabilities of £36,192 but there is a loan due to the parent company of £313,891. This will only be repayable when there are funds available and so the company is considered a going concern on this basis.

Basis of preparation

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 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	33% straight line basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

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

Interfocus Imaging Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2007	3,200
Additions	17,730
As at 31 December 2007	20,930
Depreciation	
As at 1 January 2007	354
Charge for the year	2,400
As at 31 December 2007	2,754
Net book value	
As at 31 December 2007	18,176
As at 31 December 2006	2,846

3 Debtors

Debtors includes £0 (31 December 2006 - £204,100) receivable after more than one year.

4 Share capital

	31 December 2007 £	31 December 2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity		
102 Ordinary shares of £1 each	102	102

5 Related parties

Controlling entity

The parent company is Interfocus Limited, which holds 100% of the issued share capital.

Related party transactions

During the year the company sold goods in the normal course of trading of £20,392 (2006: £20,392) to Interfocus SARL. At the year end the trading balance of £20,392 has been written off as unrecoverable as Interfocus SARL has ceased trading. The loan balance of £70,234 has been written off as unrecoverable.

During the year the company sold goods in the normal course of trading of £76,048 (2006: £12,301) to Interfocus GmbH. During the year the company also purchased goods in the normal course of trading of £67,208 (2006: £60,323) from Interfocus GmbH. At the year end the trading balance owed from Interfocus GmbH was £76,048. The loan balance outstanding at the year end owed by Interfocus GmbH was £44,109.

During the year the company incurred management charges from Interfocus Limited, the parent company, relating to goods and services provided by Interfocus Limited to the company. The total of these charges amounted to £68,630 (2006: £124,488). These amounts have been recognised in cost of sales (£10,000), and administrative expenses (£58,630) on the profit and loss account. During the year loans amounting to £70,234 were written off by Interfocus Limited. At the year end the company owed £313,893 (2006: £348,509) to Interfocus Limited.