

Registration number 3784056

African Logs Timber Corp. Limited

Abbreviated unaudited accounts

for the year ended 30 June 2007

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African Logs Timber Corp. Limited

Contents

	Page
Abbreviated balance sheet	1
Notes to the financial statements	2

African Logs Timber Corp. Limited

**Abbreviated balance sheet
as at 30 June 2007**

	Notes	€	2007 €	€	2006 €
Current assets					
Debtors		99,981		90,302	
		<u>99,981</u>		<u>90,302</u>	
Creditors: amounts falling due within one year		(9,864)		(3,363)	
Net current assets			90,117		86,939
Net assets			<u>90,117</u>		<u>86,939</u>
Capital and reserves					
Called up share capital	2		160		160
Profit and loss account			89,957		86,779
Shareholders' funds			<u>90,117</u>		<u>86,939</u>

The attached notes form part of these financial statements.

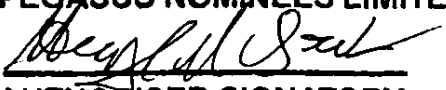
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 2006 ;
- (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 30 June 2007 and
- (c) that we acknowledge our 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 396 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 4 December 2008 and signed on its behalf by

Pegasus Nominees Limited
Director

**FOR AND ON BEHALF
PEGASUS NOMINEES LIMITED**

AUTHORISED SIGNATORY

African Logs Timber Corp. Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

1. Accounting policies

1.1. Basis of Preparation

The accounts are prepared in accordance with generally accepted accounting principles and comply with Financial Reporting Standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in England and Wales.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

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

2. Share capital	2007	2006
	€	€
Authorised equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
160 Ordinary shares of £1 each	<u>160</u>	<u>160</u>