

Registration number 4704843

**Euromax Solutions (Europe) Limited**  
**Director's report and financial statements**  
**for the year ended 31 March 2006**

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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
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 2006**

The director presents her report and the financial statements for the year ended 31 March 2006.

### **Principal activity**

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

### **Director and her interest**

The director who served during the year and her interest in the company are as stated below:

	<b>Class of share</b>	<b>31/03/06</b>	<b>01/04/05</b>
A J Moussalli	Ordinary shares	2	2

### **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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

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 8 January 2007 and signed on its behalf by



**G Shelley**  
**Secretary**

**Euromax Solutions (Europe) Limited**

**Profit and loss account  
for the year ended 31 March 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	32,134	9,237
Administrative expenses		(10,653)	(8,895)
<b>Operating profit</b>	<b>3</b>	<u>21,481</u>	<u>342</u>
Other interest receivable and similar income		<u>63</u>	<u>75</u>
<b>Profit on ordinary activities before taxation</b>		21,544	417
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit on ordinary activities after taxation</b>		<u>21,544</u>	<u>417</u>
<b>Retained profit for the year</b>		21,544	417
Retained profit brought forward		<u>2,980</u>	<u>2,563</u>
<b>Retained profit carried forward</b>		<u><u>24,524</u></u>	<u><u>2,980</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 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		441		50
<b>Current assets</b>					
Cash at bank and in hand		30,587		4,113	
		<u>30,587</u>		<u>4,113</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(6,502)</u>		<u>(1,181)</u>	
<b>Net current assets</b>			<u>24,085</u>		<u>2,932</u>
<b>Total assets less current liabilities</b>			24,526		2,982
<b>Net assets</b>			<u>24,526</u>		<u>2,982</u>
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>		2		2
Profit and loss account			<u>24,524</u>		<u>2,980</u>
<b>Shareholders' funds</b>			<u>24,526</u>		<u>2,982</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 2006**

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 2006 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on 8 January 2007 and signed on its behalf by



**A J Moussalli**

**Director**

**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 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **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.



# **Euromax Solutions (Europe) Limited**

## **Notes to the financial statements for the year ended 31 March 2006**

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### **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.

### **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**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	147	17
and after crediting:		
Net foreign exchange gain	520	78

## **4. Director's emoluments**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	4,628	4,580

# Euromax Solutions (Europe) Limited

## Notes to the financial statements for the year ended 31 March 2006

..... continued

5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2005	90	90
Additions	538	538
At 31 March 2006	<u>628</u>	<u>628</u>
<b>Depreciation</b>		
At 1 April 2005	40	40
Charge for the year	147	147
At 31 March 2006	<u>187</u>	<u>187</u>
<b>Net book values</b>		
At 31 March 2006	<u>441</u>	<u>441</u>
At 31 March 2005	<u>50</u>	<u>50</u>
6. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft	3,542	-
Director's accounts	1,205	6
Accruals and deferred income	1,755	1,175
	<u>6,502</u>	<u>1,181</u>
7. Share capital	2006 £	2005 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2

**Euromax Solutions (Europe) Limited**

**Notes to the financial statements  
for the year ended 31 March 2006**

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**8. Controlling interest**

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