

EUROWEB LIMITED

Company No. 1095259 (England and Wales)

UNAUDITED REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31st JANUARY 2007

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COMPANIES HOUSE

EUROWEB LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 31st JANUARY 2007

	(Notes)	2007 £	2006 £
Fixed assets			
Tangible assets	(2)	11,886	11,186
Current assets			
Stocks		20,575	22,399
Debtors		68,803	79,757
Bank and cash		173,808	168,778
		263,186	270,934
Creditors amounts falling due within one year		(67,757)	(95,664)
Net current assets		195,429	175,270
Total assets less current liabilities		207,315	186,456
Provisions for liabilities and charges			
Deferred taxation		(1,436)	(1,161)
Net assets		205,879	185,295
Capital and reserves			
Called up share capital	(3)	5,000	5,000
Profit and loss account		200,879	180,295
Equity shareholders' funds		205,879	185,295

The directors

- 1 confirm that for the year ended 31st January 2007 the company was entitled to the exemption under subsection (1) of section 249A,
- 2 confirms that no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to the accounts for the financial period, and
- 3 acknowledge their responsibility for
 - (a) ensuring that the company keeps accounting records which comply with section 221, and
 - (b) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

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

The financial statements were approved by the board on 13th July 2007
and were signed on its behalf by


D E Bates


A P Bates

EUROWEB LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of accounting

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

Tangible fixed assets

Depreciation is provided at the following annual rates, on a reducing balance basis in order to write off each asset over its estimated useful life

Fixtures and equipment	15%
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Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction

Exchange differences are taken into account in arriving at the operating results

Pension costs

The company operates a defined contribution pension scheme for the directors and the obligations of the company are charged to the profit and loss account in the year in which they become payable

Leases

The lease on the premises occupied by the company is regarded as an operating lease and the total payments made under it are charged to the profit and loss account on a straight line basis over the lease term

Turnover

Turnover represents net invoiced sales of services and goods excluding Value Added Tax

Commissions received are accounted for as other operating income

EUROWEB LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

2 Tangible fixed assets

	Total £
Cost	
As at 1st February 2006	26,847
Additions	2,797
As at 31st January 2007	29,644
Depreciation	
As at 1st February 2006	15,661
Charge for the year	2,097
As at 31st January 2007	17,758
Net Book Value	
As at 31st January 2007	11,886
As at 31st January 2006	11,186

3 Called up share capital

	2007 £	2006 £
Authorised, allotted, issued and fully paid 5,000 ordinary shares of £1 each	5,000	5,000