

EURO-AMERICAN MARKETING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2005



EURO-AMERICAN MARKETING SERVICES LIMITED

I N D E X

Year ended 31 July 2005

Company number: 1998921

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EURO-AMERICAN MARKETING SERVICES LIMITED**ABBREVIATED BALANCE SHEET****At 31 July 2005**

	Note	2005 £	2004 £
Tangible fixed assets	1	26,550	36,701
Current assets			
Debtors	2	163,600	273,621
Cash at bank and in hand		25,560	157,222
		189,160	430,843
Creditors: amounts falling due within one year	3	(378,595)	(530,536)
Net current liabilities		(189,435)	(99,693)
Total assets less current liabilities		(162,885)	(62,992)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(162,985)	(63,092)
Equity shareholders' deficit		(162,885)	(62,992)

Director's statement

The company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 not to have these accounts audited and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2005, and of its loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Special provisions

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

The financial statements on pages 2 to 4 were approved by the director on **9 AUGUST** 2006.

M J DORMAN
Director



EURO-AMERICAN MARKETING SERVICES LIMITED

ACCOUNTING POLICIES

Year ended 31 July 2005

The particular accounting policies adopted are described below.

Basis of accounting

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful economic lives in equal annual instalments at the following rates:

Office equipment, fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Deferred taxation

Provision is made for deferred tax liabilities in respect of all timing differences arising from the different treatment of items for accounting and taxation purposes without discounting.

Deferred tax assets in respect of such timing differences are recognised to the extent that they are regarded as being, more likely than not, recoverable in the short to medium term, and are not discounted.

Hire purchase and operating leases

Where fixed assets are financed by entering into leasing agreements, which transfer to the lessee substantially all benefits and risks of ownership, the assets are treated as if they had been purchased and included in tangible fixed assets, and the capital element of the leasing commitments is shown as obligations under finance leases. The lease payments are treated as consisting of capital and interest elements; the capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Assets held under hire purchase contracts are depreciated over the shorter of the lease terms and the useful lives of the assets.

Rental costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Exchange differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

EURO-AMERICAN MARKETING SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 31 July 2005**

1. Tangible fixed assets **£****Cost**

At 1 August 2004	74,983
Additions	1,293
At 31 July 2005	<u>76,276</u>

Depreciation

At 1 August 2004	38,282
Charge for the year	11,444
At 31 July 2005	<u>49,726</u>

Net book value

At 31 July 2005	<u>26,550</u>
At 31 July 2004	<u>36,701</u>

2. Debtors

Included within debtors at the year end is a loan to M J Dorman of £59,499 (2004 - £66,589). The maximum amount outstanding during the year was £68,478 (2004 - £66,589). No interest is charged on the loan.

3. Creditors: amounts falling due within one year

This includes an overdraft of £54,998 (2004 - £33,157) which is secured on the assets of the company.

4. Share capital	2005	2004
	£	£
Authorised, allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
