

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

FOR

CANEI INTERNATIONAL LTD

THURSDAY



A2MGK3TU

A62

09/10/2008

10

COMPANIES HOUSE

CANEI INTERNATIONAL LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

CANEI INTERNATIONAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2007

DIRECTORS:

R L Bhardwaj
B K Bhardwaj

SECRETARY:

B K Bhardwaj

REGISTERED OFFICE.

Mohan House
Newark Road
Sutton in Ashfield
Nottinghamshire
NG17 5JP

REGISTERED NUMBER

02576310 (England and Wales)

AUDITORS:

HSKS Limited
Chartered Accountants
Registered Auditors
18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

REPORT OF THE INDEPENDENT AUDITORS TO
CANEI INTERNATIONAL LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages four to six, together with the financial statements of Canei International Ltd for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 30 September 2008 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Canei International Ltd for the year ended 31 October 2007 on pages nil to nil. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page nil.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

REPORT OF THE INDEPENDENT AUDITORS TO
CANEI INTERNATIONAL LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However the evidence available to us was limited because we were not appointed auditors of the company until September 2007 and in consequence it was not possible for us to perform the auditing procedures necessary to obtain sufficient appropriate audit evidence as regards the stock included in the preceding years financial statements at £605,869. Any adjustment to the work in progress would have a consequential effect on the profit for the year ended 31 October 2006

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note fifteen to the financial statements

Qualified opinion arising from limitation in audit scope

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the valuation of work in progress, in our opinion the financial statements

* give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 October 2007 and of its profit for the year then ended, and

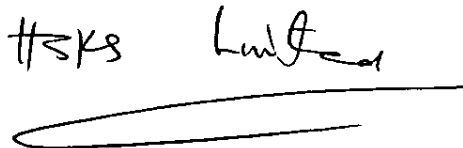
* have been properly prepared in accordance with the Companies Act 1985

In respect solely of the limitation on our work relating to stock

* we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and

* we were unable to determine whether proper accounting records had been maintained"

HSKS Limited
Chartered Accountants
Registered Auditors
18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

HSKS Limited


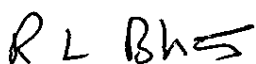
30 September 2008

CANEI INTERNATIONAL LTD
ABBREVIATED BALANCE SHEET
31 OCTOBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,048,692	1,004,553
CURRENT ASSETS			
Stocks		1,514,307	605,869
Debtors		436,442	530,108
Cash at bank and in hand		90,964	77,982
		<u>2,041,713</u>	<u>1,213,959</u>
CREDITORS			
Amounts falling due within one year		<u>1,280,450</u>	<u>709,652</u>
NET CURRENT ASSETS		<u>761,263</u>	<u>504,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,809,955</u>	<u>1,508,860</u>
CREDITORS			
Amounts falling due after more than one year		(152,731)	(183,608)
PROVISIONS FOR LIABILITIES		<u>(7,180)</u>	<u>(7,180)</u>
NET ASSETS		<u><u>1,650,044</u></u>	<u><u>1,318,072</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>1,649,044</u>	<u>1,317,072</u>
SHAREHOLDERS' FUNDS		<u><u>1,650,044</u></u>	<u><u>1,318,072</u></u>

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 of Directors on 30 September 2008 and were signed on its behalf by



R L Bhardwaj - Director

The notes form part of these abbreviated accounts

CANEI INTERNATIONAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	1,243,460
Additions	63,166
At 31 October 2007	1,306,626
DEPRECIATION	
At 1 November 2006	238,907
Charge for year	19,027
At 31 October 2007	257,934
NET BOOK VALUE	
At 31 October 2007	1,048,692
At 31 October 2006	1,004,553

CANEI INTERNATIONAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000,000	Ordinary		<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 October 2007 and 31 October 2006

	2007 £	2006 £
R L Bhardwaj		
Balance outstanding at start of year	21,471	-
Balance outstanding at end of year	-	21,471
Maximum balance outstanding during year	<u>35,109</u>	<u>21,471</u>
B K Bhardwaj		
Balance outstanding at start of year	115,688	-
Balance outstanding at end of year	-	115,688
Maximum balance outstanding during year	<u>148,912</u>	<u>115,688</u>