

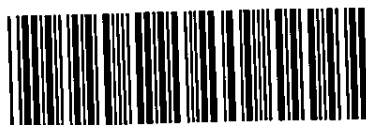
REGISTERED NUMBER: 2813607 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

FOR

ETRUSCA LIMITED

TUESDAY



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18/03/2008

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COMPANIES HOUSE

ETRUSCA LIMITED

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for the year ended 30 April 2007

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ETRUSCA LIMITED

COMPANY INFORMATION
for the year ended 30 April 2007

DIRECTORS.

P A Quaradeghini
E L Quaradeghini

SECRETARY

P A Quaradeghini

REGISTERED OFFICE

Stone House
128-140 Bishopsgate
London
EC2M 4HX

REGISTERED NUMBER.

2813607 (England and Wales)

AUDITORS

Paris & Co
Chartered Certified Accountants
Registered Auditors
9 Leys Gardens Cockfosters
Hertfordshire
EN4 9NA

REPORT OF THE INDEPENDENT AUDITORS TO
ETRUSCA LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Etrusca Limited for the year ended 30 April 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.



Paris & Co
Chartered Certified Accountants
Registered Auditors
9 Leys Gardens Cockfosters
Hertfordshire
EN4 9NA

6 March 2008

ETRUSCA LIMITED

ABBREVIATED BALANCE SHEET

30 April 2007

	Notes	30 4 07 £	30 4 06 £
CURRENT ASSETS			
Stocks		23,500	22,000
Debtors		488,328	912,737
		<u>511,828</u>	<u>934 737</u>
CREDITORS			
Amounts falling due within one year	2	2,124,872	2,533,162
NET CURRENT LIABILITIES		<u>(1,613,044)</u>	<u>(1,598,425)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,613,044)	(1,598,425)
CREDITORS			
Amounts falling due after more than one year	2	1,815,414	1 986,551
NET LIABILITIES		<u>(3,428,458)</u>	<u>(3 584,976)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		(3,428,460)	(3,584 978)
SHAREHOLDERS' FUNDS		<u>(3,428,458)</u>	<u>(3,584,976)</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 6 March 2008 and were signed on its behalf by



P A Quaradeghini - Director

The notes form part of these abbreviated accounts

ETRUSCA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the year ended 30 April 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)

The company meets its day to day working capital requirements through group borrowing facilities and therefore through the support of its fellow subsidiaries

The directors have prepared financial reports based on actual figures up to January 2008 together with budgeted figures for the year ending 30 April 2008. These reports show that positive cash flows are expected for the company as well other companies within the Etrusca Group

The company's bankers hold group unlimited guarantees and, on the basis of the continued support from the Group, the opinion of the directors is that the company will continue to operate within the cash resources currently available and they consider it appropriate to continue to prepare the financial statements on the going concern basis

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Stocks

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

2 CREDITORS

The following secured debts are included within creditors

	30 4 07	30 4 06
	£	£
Bank loans and overdrafts	508,561	671,237
Bank loans	1,075,000	1,150,000
	<u>1,583,561</u>	<u>1,821,237</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 4 07 £	30 4 06 £
5,000	Ordinary shares A voting of £1 each	1	5,000	5,000
5,000	Ordinary shares B non-voting of £1 each	1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	30 4 07 £	30 4 06 £
2	Ordinary shares A voting of £1 each	1	2	2

ETRUSCA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2007

4 ULTIMATE PARENT COMPANY

The company is part of The Etrusca Group, the ultimate parent company being The Etrusca Group Limited, a company incorporated and registered in England and Wales

The directors are the ultimate controlling parties