



Euroby Limited

Abbreviated Accounts

for the Year Ended 31 March 2005

Registration number: 3260621

Euroby Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Accountants' Report to the Director on the Unaudited Financial Statements of Euroby Limited

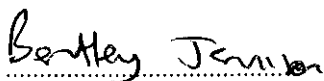
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bentley Jennison
Chartered Accountants

Date: 27/7/06

Chapel House
Westmead Drive
Westlea
Swindon
SN5 7UN

Euroby Limited
Abbreviated Balance Sheet as at 31 March 2005

		2005	2004
	Note	£	£
Fixed assets			
Tangible assets	2	224,771	327,089
Current assets			
Stocks		122,313	39,576
Debtors		1,392,161	687,281
Cash at bank and in hand		425,744	1,514,254
		<u>1,940,218</u>	<u>2,241,111</u>
Creditors: Amounts falling due within one year		<u>(909,667)</u>	<u>(1,304,559)</u>
Net current assets		<u>1,030,551</u>	<u>936,552</u>
Net assets		<u>1,255,322</u>	<u>1,263,641</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>1,255,222</u>	<u>1,263,541</u>
Equity shareholders' funds		<u>1,255,322</u>	<u>1,263,641</u>

For the financial year ended 31 March 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on

27/07/06

B P Ley
 Director

Euroby Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents amounts invoiced, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
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Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Pensions

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

Euroby Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

..... continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2004	670,289
Additions	49,820
Disposals	(3,900)
As at 31 March 2005	<u>716,209</u>
Depreciation	
As at 1 April 2004	343,200
Charge for the year	148,238
As at 31 March 2005	<u>491,438</u>
Net book value	
As at 31 March 2005	<u>224,771</u>
As at 31 March 2004	<u>327,089</u>

3 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Euroby Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

..... *continued*

4 Related parties

Directors' loan accounts

The following balance to the director was outstanding at the year end:

	Maximum Balance	2005 £	2004 £
B Ley	<u>558,304</u>	<u>558,304</u>	<u>342,924</u>

As at the balance sheet date the company was owed £25,095 (2004 : £nil) by Euroby Drying Technology Limited a company controlled by the director.