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REGISTRAR OF COMPANIES

ETKA VENTURES LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2007

Company No: 04745607

PETER EDNEY & CO
Chartered Accountants
95 Station Road
Hampton
Middx TW12 2BD

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COMPANIES HOUSE

ETKA VENTURES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

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ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2007

	Notes		2007		2006
FIXED ASSETS					
Tangible Assets	3		991,858		1,003,482
CURRENT ASSETS					
Bank Balance		1,365		32,269	
CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR		26,082		70,847	
NET CURRENT LIABILITIES			(24,717)		(38,578)
TOTAL ASSETS LESS CURRENT LIABILITIES			967,141		964,904
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4		(212,094)		(247,094)
			£755,047		£717,810
CAPITAL AND RESERVES					
Long Term Loan	5		700,000		700,000
Called up Share Capital	6		100		100
Profit and Loss Account			54,947		17,710
			£755,047		£717,810

In approving these accounts as a director of the company we hereby confirm:-

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office address pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing the accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its results for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, as far as applicable to the company.

These accounts are 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 board in December 2007 and signed on its behalf by

S ETEMAD A KARIMIAN DIRECTORS

The notes on pages 2 and 3 form part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

(a) Basis of accounting:-
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Depreciation:

Tangible fixed assets are stated at cost. Depreciation is provided on all tangible fixed assets (with the exception of the freehold property at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

Fixtures, Fittings and Equipment: 20% per annum on cost

No depreciation is provided on freehold property as sufficient maintenance expenditure is being incurred, so as to preserve the carrying value and useful life

2. TURNOVER

Turnover represents the amounts invoiced by the company in respect of sales, excluding value added tax.

3. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures Fittings and Equipment	Total
COST			
At 30 September 2006	990,321	46,501	1,036,822
DEPRECIATION			
At 30 September 2006	-	33,340	33,340
Provided in the year	-	11,624	11,624
	-	44,964	44,964
NET BOOK VALUES			
At 30 September 2007	£990,321	£1,537	£991,858
At 30 September 2006	£990,321	£13,161	£1,003,482

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

YEAR ENDED 30 SEPTEMBER 2007

		2006
4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Directors Loans-see below	£212,094	£247,094

The directors loans are interest free and there are no fixed terms for repayment.

5. LONG TERM LOAN		
Loan	£700,000	£700,000

The loan, from a director, is secured on the freehold property and interest is payable at 1.5% above Barclays Bank base rate.

6 SHARE CAPITAL		
Allotted, called up and fully paid:		
100 Ordinary Shares of £1 each	£100	£100